Marketing Technology & AI Company

GENIEE

Fiscal Year Ending March 31, 2026 (FY2025) Full-Year Financial Results Briefing Materials (Updated June 5)

Executive Summary

GENIEE

Full-year results for FY ending Mar 2026

Although slightly below the disclosed budget, revenue reached JPY 13.4 billion (+18% YoY) and maintained strong growth, while adjusted operating profit was JPY 1.5 billion.

- Marketing SaaS: ARR grew +24%. Revenue recognition for large-scale projects is under review, and full-year profitability was not achieved. Problematic orders received up to the previous period have largely been resolved, and preparations for growth from the next period onward are progressing.
- Advertising Platform: Structural reforms reversed the first-half downtrend; second-half revenue grew +3%. Overseas PMI improved growth rates from Q4 onward.
- Digital PR: Driven by organic growth in influencer PR and iHack's outperformance vs. plan; revenue +63% and operating profit +25%.

Full-year forecast for FY ending Mar 2027

Geniee plans to achieve revenue of JPY 16.4 billion (+23% YoY) and operating profit of JPY 2.5 billion (+63% YoY).

- Advertising Platform: Overseas growth is expected to drive performance.
- Marketing SaaS: While prioritizing high ARR growth, we will strengthen our products and services for the AI era.
- Digital PR: We will balance high growth and profit generation by continuing to scale the influencer business and implementing profitability improvement measures.
- Governance and corporate functions: Set as a key priority, with measures including subsidiary absorption and enhancement of the governance structure.

JAPAN AI (currently outside the consolidation)

- **FY2026 ended March saw growth of nearly fivefold**, achieving top-tier performance among domestic AI startups.
- We also raised funds from external VCs to further strengthen our growth foundation and **aim to become Japan's No.1 AI startup.**
- (Reference) With Geniee + JAPAN AI, we target revenue growth of 50% or more.

Capital & Business Alliance with dip Corporation and Disposal of Treasury Shares

GENIEE

- Entered capital and business alliance with dip Corporation for joint service development and business collaboration.
- Disposing of treasury shares through third-party allotment to dip Corporation.
- Aiming to strengthen financial standing and enhance long-term corporate value. The collaboration, launching in June, is expected to contribute significantly to revenue.

dip × GENIEE

Labor force solution company

■About dip Corporation

With the vision of being a "Labor force solution company," dip Corporation provides labor force services and DX services.

■Overview of Capital Alliance

- Conducted a disposal of treasury shares through a third-party allotment, with dip as the allottee
- Amount raised: JPY 877,541,040
- Number of shares disposed: 902,820 common shares (representing 5.00% of total shares outstanding)
- dip's post-allotment voting rights ownership ratio: 6.78%

■Nomination of New Director Candidate

To maximize alliance effectiveness, GENIEE nominated Mr. Shoji Fujiwara (Executive Director of dip) as an outside director candidate, based on dip's recommendation. This is subject to shareholder approval.

Expected Benefits of the Capital & Business Alliance

① Non-Dilutive, Capital-Efficient Fundraising

- Raised JPY 877 million using treasury shares without issuing new shares.
- Funding alliance-related system development, HR, and AI technology investments.
- Improving financial health via debt repayment and securing funds to redeem Mizuho preferred shares.

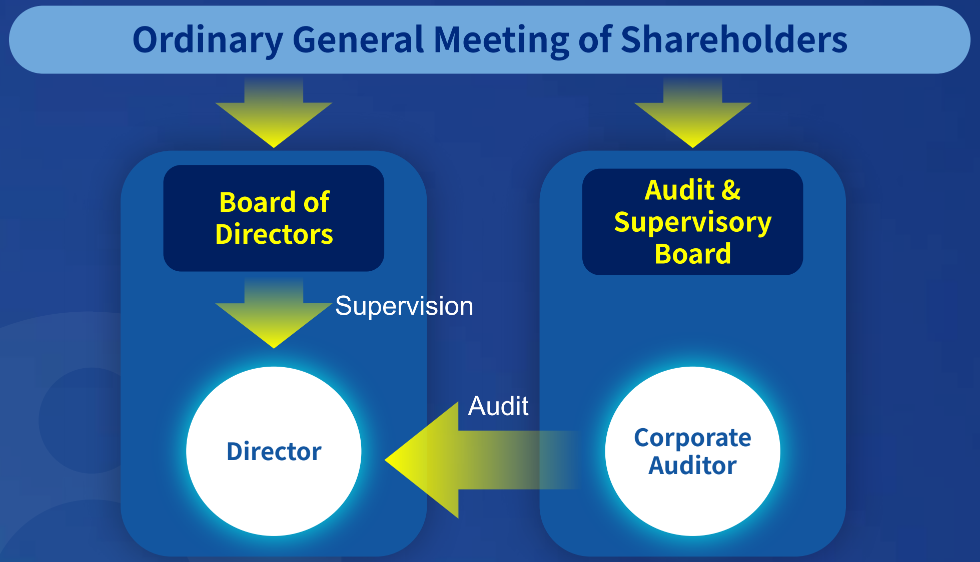
②Early Synergy & Value Creation with Strategic Partner

- Aligning medium- to long-term interests through capital alliance.
- Accelerating joint development and business collaboration to boost corporate value.

TOPICS Changes to the Board Structure and Nominees for the Next Term

To overcome various challenges, as part of efforts to strengthen corporate governance, the Board of Directors resolved to transition to a Company with an Audit & Supervisory Board.
In conjunction with this change, nominees for directors and corporate auditor for the next term have been selected and will be submitted to the Ordinary General Meeting of Shareholders scheduled for June 30.

Board structure after the change



- Clear separation of roles to enhance management agility and strengthen oversight
- With the exception of current Representative Director Kudo, the Board of Directors will consist of outside directors.

Nominees for the Next Term's Directors and Corporate Auditor

Nominee for Outside Director: Mr. Takashi Sawada

- He has held senior leadership positions including Executive Vice President of Fast Retailing and President of FamilyMart, and has extensive experience and broad expertise in corporate turnarounds and business expansion.

Nominee for Outside Director: Mr. Shoji Fujiwara

- Managing Executive Officer of dip Corporation, with extensive management experience at operating companies and broad expertise in marketing.

Nominee for Outside Corporate Auditor: Mr. Yuichi Inage

- Has served as Head of Internal Audit at multiple companies and has extensive expertise in finance, accounting, internal controls, and risk management.

TOPICS JAPAN AI Completes First Close of Series C Financing

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JAPAN AI completed a total fundraising of JPY 1.1 billion in the first close of its Series C round, with SMBC Edge Co., Ltd. and Nissay Capital Co., Ltd. as allottees. Since its establishment, cumulative equity financing has reached JPY 4.1 billion.

Background of the financing

- As the company's AI use cases shift from the "verification phase" to the "company-wide deployment and business integration" phase
- Building on the support track record of its AX solutions to date, the company raised funds to strengthen its support structure and expand its business

Use of funds

- To strengthen hiring and invest in software development
- To recruit talent that can contribute to the expansion of industry-specific AI solutions and the development of solutions based on JAPAN AI AGENT/STUDIO, and to fund solution updates and other initiatives

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4 Current Fiscal Year Plan
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Financial Results Summary

- As disclosed on June 1, the revisions reflecting the accounting review have been incorporated. Regarding the accounting treatment revisions related to revenue recognition for commissioned development transactions and recognition of investment securities under the capital contribution agreement, we will continue discussions and further review revenue recognition in FY2027.
- For the full year, the Marketing SaaS and Digital PR businesses drove growth, and revenue increased by 18%.
- Adjusted operating profit, which indicates the underlying profitability of the business excluding one-time gains, decreased slightly by 5%.

(million yen)

	FY2024 full year (a)	FY2025 full year (b)	Change (b – a)		FY2025 Projection
			Amount	%	
Revenue	11,321	13,376	2,055	18.2	14,150
Gross profit	8,807	9,776	969	11.0	10,700
Operating profit	2,520	1,535	-985	-39.1	2,200
Normal Profit*[2]	1,593	1,514	-79	-5.0	2,000
Profit before tax	2,256	1,331	-925	-41.0	1,950
Profit	2,041	981	-1,060	-51.9	1,500
Profit attributable to owners of parent	1,950	866	-1,084	-55.6	1,400

*[1] FY2024-1Q: We fully reversed the contingent consideration for Geniee US Inc. (ex-Zelto) as the former shareholders did not meet the continued-service condition, resulting in a one-off JPY 640 million impact (initial cap of $10 million, reduced by $5 million in FY2023). FY2024-2Q: We recorded a JPY 320 million gain from JAPAN AI's reclassification from subsidiary to equity-method affiliate following its fundraising, plus a JPY 70 million gain on the liquidation of Social Wire's shared-office business.
*[2] Operating profit excluding one-off gains/losses.

Correction of Financial Results

GENIEE

As announced on June 1 in our "Notice of Partial Correction to the Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 [IFRS]," we have corrected our financial results previously disclosed on May 15. We sincerely apologize for any concern this may cause to our shareholders, investors, and stakeholders.

【Summary of Corrections】

1. Correction of accounting treatment regarding revenue from commissioned development and investment securities

Background to Corrections	We discussed with our auditor the accounting treatment for transactions with an unlisted partner: JPY 489 million in revenue from commissioned development and JPY 604 million in investment securities from an investment contract. While confirmed legally valid, the auditor expressed a different view from our initial economic substance assessment. To ensure financial reliability, we have corrected these treatments.
Summary of Corrections (FY ending Mar 2026)	Corrected JPY 489 million in revenue and JPY 604 million in investment securities, reclassifying the difference into other assets.
Future Outlook (FY ending Mar 2027)	While temporarily recorded as other assets, there remains a possibility that the revenue may be recognized in FY2027, subject to further discussions with the auditor

2.Correction of Accounting Treatment for Foreign Currency-Denominated Items

Background to Corrections	During preparation of the Annual Securities Report and review of intercompany transaction details, we identified matters requiring revision. Specifically, we corrected year-end translation procedures for certain overseas subsidiaries and the calculation of foreign exchange impacts from currency option settlements.
Summary of Corrections (FY ending Mar 2026)	Recorded JPY 81 million in foreign exchange gains under "other income" and adjusted related intercompany elimination entries, resulting in a JPY 80 million decrease in trade and other receivables, a JPY 128 million increase in trade and other payables, and a JPY 127 million decrease in other current liabilities.

1. Correction of Accounting Treatment Regarding Revenue from Commissioned Development and Investment Securities

GENIEE

Background and Circumstances of Corrections (Fiscal Year Ending March 31, 2026)		With regard to the recognition of revenue (489 million yen) from commissioned development transactions received from a counterparty (a non-public company) and the recognition of investment securities (604 million yen) under an investment agreement with the same company, it was confirmed during discussions with the accounting auditor that there were no issues from the perspective of legal validity of the contracts related to these transactions. However, regarding the judgment on the accounting treatment, views differing from the Company's initial judgment were presented from the perspective of economic substance. Therefore, to prioritize the reliability of financial information, we have made corrections.
① Commissioned Development Transactions (Revenue: 489 million yen)	**Company's Initial Judgment**	Based on the fact that the contract was legally concluded and the deliverables actually exist, the actual development man-hours for the fiscal year ending March 31, 2026, were aggregated, and revenue was recognized in accordance with the progress rate against the planned man-hours.
	Accounting Auditor's View	Regarding the rights and obligations of the agreement accompanying the commissioned development transaction, the reflection in the initial contract was insufficient. A cautious judgment is required regarding the satisfaction of revenue recognition requirements, which serves as the premise for the accounting treatment.
② Investment Securities (604 million yen)	**Company's Initial Judgment**	Recognized at the appraised value calculated based on a specific stock valuation method, using the counterparty's business plan as a basis.
	Accounting Auditor's View	Regarding the calculation of the fair value of non-public shares acquired as consideration for the investment and the status of satisfying the requirements for recognition as investment securities, additional verification of supporting documents and discussions among the parties involved are required at this point toward objective confirmation of the fair value.
Details of Accounting Corrections for ① and ② Above		After correcting the revenue of 489 million yen and the investment securities of 604 million yen, the difference between the revenue and investment securities was reclassified to other assets. When reclassifying the investment securities to other assets, incidental expenses of 3 million yen incurred at the time of acquisition were reclassified to selling, general and administrative expenses.
Future Actions (Fiscal Year Ending March 31, 2027)		For the transactions temporarily reclassified to other assets, we plan to re-evaluate the feasibility of revenue realization in the fiscal year ending March 31, 2027, taking into account the strengthening of cooperation with the counterparty and the preparation of additional supporting evidence, and will continue to consult with the accounting auditor.

2. Correction of Accounting Treatment for Foreign Currency Items

Background and Circumstances of Corrections (Fiscal Year Ending March 31, 2026)	Following the announcement of financial results, during the process of verifying detailed disclosure materials for the preparation of the Annual Securities Report and examining the details of intercompany accounts, certain matters requiring revision in accounting treatment were identified. These included the period-end translation procedures for foreign currency items and the calculation of foreign exchange effects associated with currency option settlements concerning transactions with certain overseas subsidiaries. Consequently, we have made corrections.
Details of Accounting Corrections	• Recognized foreign exchange gains of 81 million yen under "Other income." • Due to associated corrections, such as elimination entries on the consolidated worksheet, "Trade and other receivables" decreased by 80 million yen, "Trade and other payables" increased by 128 million yen, and "Other current liabilities" decreased by 127 million yen.

FAQ Regarding Partial Corrections to the Financial Results

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What transactions and amounts are covered by this correction?	This correction relates to certain contract development transactions (JPY 489 million in revenue), investment securities arising from the related investment (JPY 604 million), and certain balance-sheet items, including a decrease of JPY 80 million in trade receivables and other receivables, an increase of JPY 128 million in trade payables and other payables, and a decrease of JPY 127 million in other current liabilities.
Does this indicate any improper or fraudulent accounting for commissioned development transactions and investment securities?	No. This correction reflects a reassessment of the accounting treatment for these transactions. It does not mean that there were any issues with the existence or legality of the transactions themselves. While we had previously applied the accounting treatment based on certain assumptions, we decided to make the correction in order to place greater priority on the reliability of the financial information.
Please explain the process that led to the correction of the financial statements.	This correction was triggered by a difference in views between the Company and the accounting auditor regarding the accounting treatment of certain contract development transactions and related investment schemes. After discussions with the accounting auditor and external experts on the applicable recognition criteria and fair value assessment, we revised certain accounting treatments to prioritize the reliability of the financial information. During the review process, we also corrected certain FX-related and other items.
Will this affect the provision of services?	No. This correction relates to the accounting judgment applied to revenue recognition for certain contract development transactions, and does not affect the actual provision or quality of our ordinary services or the performance of our contracts with customers. We have confirmed the existence and legality of the transactions, and we continue to provide our services as usual.
Will there be any financial impact going forward?	With respect to the accounting treatment of the contract development transactions and investment securities, there remains a possibility that the related revenue may be recognized in FY2027, taking into account enhanced coordination with counterparties and the preparation of additional supporting documentation. We will continue discussions with the accounting auditor.
What measures are being taken to prevent recurrence?	With respect to the accounting treatment of contract development transactions and investment securities, we have already established internal review processes for transactions involving investments and schemes with complex terms and conditions; however, in light of this matter, we will further enhance those processes. Specifically, we will conduct prior consultations with the accounting auditor before contract execution at an earlier stage than before, and revise and tighten our review process so that it comprehensively covers the key issues related to accounting treatment. In addition, for alliance projects involving investments above a certain size, we have obtained corporate valuation reports from independent external valuation specialists as necessary; in light of this matter, we will clarify the criteria for determining whether such valuations are required and conduct early prior consultations based on the valuation results. We have also reviewed the framework for supervising and checking group-wide accounting operations with respect to corrections to the accounting treatment of foreign-currency-denominated items. We will rebuild a company-wide checking system covering early risk identification, evaluation, and approval, and further strengthen governance and control functions within the administrative divisions.

JAPAN AI | Full-Year Review

GENIEE

JAPAN AI, a group company, delivered revenue growth of approximately 500% YoY after two upward revisions to its plan this fiscal year—achieving top-tier growth among domestic AI ventures. Although it is currently outside the scope of consolidation, business synergies with GENIEE are progressing steadily. We aim for strong growth again in FY2027 (ending March 2027), contributing to sustained long-term value creation.

Performance Overview
(**revenue**)

Business Highlights

FY2026 ended March maintained high growth, securing over 70,000 leads for the full year; approximately 20,000 were enterprise-related, and many cross-sell examples with GENIEE's products were created—demonstrating steady progress in business synergies.

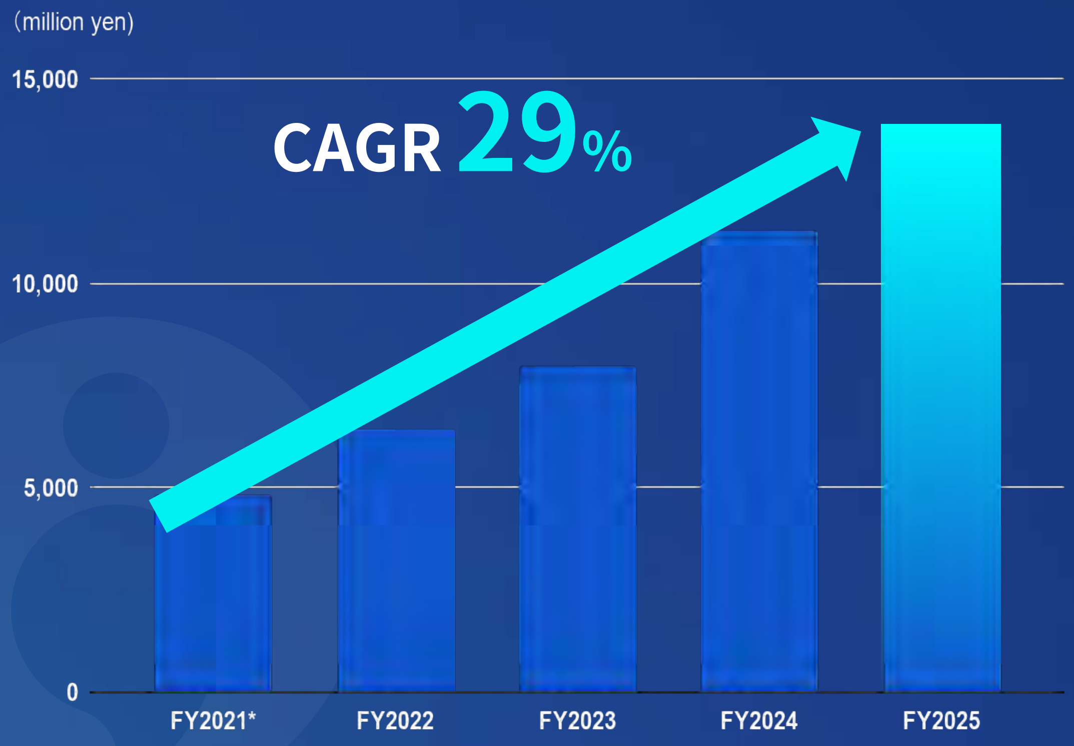
"JAPAN AI AGENT" was highly evaluated for its implementation capability to address operational issues, hands-on onboarding support, and flexible customization to match business workflows, and won the Grand Prix in the AI Agent category at the "AIsmiley AI PRODUCTS AWARD 2026."

Partnerships with multiple major distribution channels are expanding the sales network, and the company is also advancing fundraising from external VCs—driving expectations for accelerated growth in FY2027.

Company-wide Performance Trend

Revenue has continued to grow strongly from FY2021 to FY2025, expanding at a compound annual growth rate of 29%.
Adjusted operating profit also grew at a compound annual growth rate of 18%, supported not only by revenue growth but also by improved productivity and rigorous company-wide cost control.

Revenue



Adjusted Operating profit

*Up to FY2021, revenue from the advertising platform business was reported on a gross basis; therefore, the revenue has been adjusted to a net basis to align with FY2022.

Full-Year Forecast | FY2026 Full-Year Financial Forecast

GENIEE

・FY2026 forecast: Revenue of JPY 16.4 billion (+23%), Operating Profit of JPY 2.5 billion (+63%), Profit Before Tax of JPY 2.3 billion (+73%), and Net Profit Attributable to Owners of Parent of JPY 1.5 billion (+73%). **Sustaining high growth while prioritizing profitability and strengthening cash flow.**
(Reference) Combined GENIEE + JAPAN AI figures are expected to show approximately 50%+ growth in revenue and gross profit.

(million yen)

	FY2025 Full-Year Actual (a)	FY2026 Full-Year Plan(b)	Change (b – a)	
			Amount	%
Revenue	13,376	16,400	3,024	22.6
Gross Profit	9,776	11,700	1,924	19.7
Operating Profit	1,535	2,500	965	62.9
Adjusted Operating Profit*[1]	1,514	2,400	886	58.5
Profit Before Tax	1,331	2,300	969	72.8
Profit	981	1,700	719	73.3
Profit Attributable to Owners of Parent	866	1,500	634	73.2

*[1] Refers to operating profit less non-recurring gains/losses.

Full-Year Plan | Segment Plan

GENIEE

• Revenue growth is driven by the Marketing SaaS business (+30%) and Digital PR business (+26%), which continue to achieve high growth, with the Ad Platform business also returning to growth.
• At the same time, each segment focuses on profit growth rather than mere revenue expansion — aiming to achieve sustainable, profitable growth through structural reform benefits in Ad Platform, profitability improvement in Marketing SaaS, and margin enhancement in Digital PR.

(Hundreds of Millions of JPY)		FY25 Actual	FY26 Plan	Growth Rate	Business Strategy & Plan Overview
Ad Platform	Revenue	54.5	62.2	14%	**Structural Reform & PMI Progress Driving Return to Growth; Overseas Segment Achieving High Growth** ● Growth driven by domestic and international cross-selling and enterprise media development ● Significant profit improvement through operational efficiency gains from prior-year structural reforms
	Operating Profit	15.3	20.6	34%	
SaaS	Revenue	44.5	57.9	30%	**Transforming SaaS Business Model to Sustain High Growth and Improve Business Health; Targeting Full-Year Profitability** ● Driving enterprise customer acquisition centered on cross-selling of SaaS products and JAPAN AI ● Achieving profitability this fiscal year and entering the monetization phase
	Operating Profit	-3.6	0	Profitable	
PR	Revenue	35.1	44.1	26%	**Growth through Continued High Growth of Influencer PR Business and Profit Improvement Initiatives** ● Growth through roll-up of the Influencer PR business and strengthened cross-selling with the news release business ● Significant profit growth through initiatives such as headquarters relocation and AI-driven development efficiency improvements
	Operating Profit	2.2	5.0	124%	

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TOPICS Impact on Our Group from the Spread of General-Purpose AI

GENIEE

While a structural market shift driven by the adoption of general-purpose AI is expected, its impact on our group has not yet materialized significantly. Meanwhile, enterprise demand for AI utilization continues to grow, and we believe new growth opportunities are emerging—particularly in Marketing SaaS and JAPAN AI. We will focus on adapting to environmental changes and capturing these growth opportunities.

Segment	Impact level	On the overall market	**On our company**
SaaS	as a result of the response	Changes in business structure, including organizations accelerating in-house development, revisiting monetization models as AI-driven usage expands, and commoditization driven by faster development cycles.	Our database, proprietary data, and related algorithms are not easily replicable in the short term through general-purpose AI or AI development alone. We believe our opportunities will expand if we move quickly toward AI-native operations and an AI-native business model. Accordingly, we see FY2026 as a year to strengthen our SaaS business model.
Ad Platform		Lower search demand due to AI search (zero-click results). Higher ad budgets and more advertisers as AI adoption reduces the barriers to entry.	Our main customers are not the kind of sites that can be replaced by information-focused AI (e.g., real-time news platforms), so we have not seen any direct impact.
PR		Due to the shift toward zero-click search, the market is changing from prioritizing "impressions" to emphasizing credibility, context, and reputation. ・Simple exposure needs (e.g., press release distribution) may decline. ・The importance of SNS and influencer marketing is increasing.	Growth opportunities are expanding in the SNS and data-usage areas. Meanwhile, PR SaaS and risk-check services may face some impact going forward
JAPAN AI		As enterprise demand for AI adoption grows, investment in initiatives such as system development, labor, and outsourcing will expand over the medium to long term to support business efficiency, automation, and more advanced analytics.	We will capture enterprise demand for AI/AX, including system development and labor costs. By leveraging synergies with existing businesses—especially our Marketing SaaS business—we expect not only standalone growth but also additional upside from cross-business effects.

TOPICS Initiatives Toward Advancing Management Excellence

GENIEE

Considering that various issues emerged in FY2025, we updated our management and governance structures, and—with guidance from external experts—worked to build a highly sustainable and replicable growth foundation.

Enhancement of Software Development & Project Management

- Strengthen visibility into development quality, including inspection/acceptance management and post-verification.
- Enhance visibility into project profitability and strengthen management.

Strengthening performance management

- Build plans with high likelihood of execution
- Reconstruct the KPI/goal management framework

Enhanced Management Capabilities

Strengthening Risk Management

- Improve the effectiveness of risk management.
- Review the governance and monitoring methods, as well as the response processes.

Strengthen the talent base that will support the AI era

- Strengthen the management structure
- Refresh the development process with AI utilization in mind
- Update employees' behavioral standards and reflect them in HR systems, aligned with the behaviors required in the AI era

Management Structure

GENIEE

Following JAPAN AI's success, our recruiting capabilities have improved for both mid-career and new graduates. As more high-level, specialized talent joins, and they integrate with homegrown members who have deep expertise in our businesses, we are steadily building an executive framework with advanced capabilities.

Geniee Group CEO
Tomoaki Kudo

Business Promotion

Mineyuki Yata
Managing Executive Officer and Representative Director/President, Social Wire Inc.

Shoshiro Inoue
Managing Executive Officer

Masaya Matsuda
Supply Side Business Division, Product Management Department, Deputy General Manager

Naobumi Otaki
Supply Side Business Division, Global Business Supervisory Headquarters, Deputy General Manager

Yasuyuki Usui
JAPAN AI Customer Success, Customer Support Department, General Manager

Keiichiro Kitahara
Demand Side Business Division, COO

Yasuo Oyama
Demand Side Business Division, Demand Side Business, Sales Director

Kaido Iida
Executive Officer and CMO, JAPAN AI Corporation

Development

Yuyang Lan
Executive Officer and CTO, JAPAN AI Corporation

Toshiyuki Nakamura
Executive Officer and Director/CTO, Social Wire Inc.

Corporate

Naoki Sato
General Manager, Administration Department

Kotaro Maeda
Deputy General Manager, Investment Strategy Department

TOPICS Business Alliance

In March 2026, the company announced business partnerships with DOTZ Inc. and smile & tooth, Inc., respectively.

【Business Alliance with DOTZ Inc.】

DOTZ connecting the dots × GENIEE ENGAGE / JAPAN AI

Overview

Strengthening support for LINE marketing

Main Areas of Collaboration

- DOTZ Inc. uses “GENIEE ENGAGE” for initiatives targeting new customers
- We outsource to DOTZ Inc. to promote improvements in operational quality for LINE marketing services
- JAPAN AI provides support for business efficiency optimization

※DOTZ Inc. (business: marketing support services using LINE Official Accounts)

【Business Alliance with smile & tooth, Inc.】

smile & tooth × GENIEE / JAPAN AI

Overview

DX support for the dental industry

Main Areas of Collaboration

- Support for building integrated reservation, chart, and payment systems
- Optimization of LINE usage and chat platform
- Business efficiency improvements through data integration and generative AI utilization

※smile & tooth, Inc.(business: operation of dental technician laboratories; planning and sales of medical products)

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FY2025 | Segment Financial Summary

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Marketing SaaS and Digital PR businesses drove performance growth.
In particular, Digital PR accelerated further through iHack's M&A, alongside steady organic growth in influencer PR and the risk-check business.

(million yen)

	FY2024 Q1	FY2024 Q2	FY2024 Q3	FY2024 Q4	FY2025 Q1	FY2025 Q2	FY2025 Q3	**FY2025 Q4**
Revenue	2,265	2,856	3,160	3,039	3,061	3,239	3,593	3,482
Advertising Platform Business*	1,418	1,293	1,447	1,302	1,258	1,371	1,491	1,333
Marketing SaaS Business	859	864	963	1,083	1,116	1,074	1,112	1,155
Digital PR Business	—	707	761	680	703	807	1,001	1,000
(Adjustments)	▲11	▲10	▲11	▲27	▲16	▲14	▲12	▲6
Gross Profit	1,740	2,139	2,515	2,411	2,362	2,383	2,584	2,446
Segment Profit	815	752	563	389	333	411	539	251
Advertising Platform Business*	605	610	730	680	538	611	721	596
Marketing SaaS Business	25	126	260	256	287	186	216	161
Digital PR Business	—	202	150	78	103	114	211	110
(Company-wide / Eliminations)	184	▲187	▲577	▲626	▲596	▲501	▲609	▲617
Operating profit	815	752	563	389	333	411	539	251
Advertising Platform Business*	361	374	472	417	283	380	496	375
Marketing SaaS Business	▲193	▲91	21	8	▲1	▲99	▲86	▲176
Digital PR Business	—	108	65	4	24	49	116	31
(Adjustments)	647	361	3	▲40	26	81	13	20
Profit Before Tax	748	750	406	351	231	350	456	293
Profit Attributable to Owners of the Parent Company	672	568	292	417	150	196	293	225

*From FY2025, the overseas business was integrated into the Advertising Platform business. FY2024 figures are also presented on the same reclassified basis.
**In the Digital PR business, FY2024 2Q included a JPY 70 million gain from the sale of the Singapore business, and FY2025 2Q included JPY 20 million in acquisition-related costs associated with the acquisition of iHack.

FY2025 | KPI Summary

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Marketing SaaS expanded its customer base driven by growth in paid accounts, strengthening its recurring revenue foundation through ARR growth. Digital PR saw improvements in both operating profit and operating margin in the second half of FY25, supported by the consolidation effects from the iHack acquisition in September 2025.

	(Unit)	FY2024 Q1	FY2024 Q2	FY2024 Q3	FY2024 Q4	FY2025 Q1	FY2025 2Q	FY2025 3Q	**FY2025 4Q**
Marketing SaaS Business									
Number of Paid Accounts	(accounts)	18,714	19,416	20,337	21,676	22,651	24,157	24,623	23,632
ARPA (Average Revenue Per Account)	(yen)	11,655	12,810	13,379	13,339	13,023	12,705	12,731	15,266
Churn Rate	(%)	0.20	1.83	0.72	0.30	2.15	1.17	0.38	2.78
ARR (Annual Recurring Revenue)	(million yen)	2,658	2,984	3,244	3,471	3,539	3,683	3,761	4,329
Gross Profit Margin	(%)	71.3	72.4	73.3	74.7	78.6	77.6	76.7	74.4
Recurring Revenue Ratio	(%)	80.5	81.2	82.1	80.3	80.2	79.8	80.1	82.5
Advertising Platform Business*									
Number of Clients	(companies)	251	259	285	275	260	257	277	287
Revenue per Client	(thousand yen)	1,883	1,667	1,694	1,580	1,611	1,779	1,792	1,550
Operating Profit Margin	(%)	25.5	28.9	32.7	32.1	22.5	27.7	33.3	28.2
Operating Profit	(million yen)	361	374	472	417	283	380	496	375
Digital PR Business									
Number of Clients	(companies)	—	4,114	4,315	4,305	4,500	4,659	4,654	4,310
Operating Profit Margin	(%)	—	15.3	8.6	0.6	3.6	6.1	11.6	3.2
Operating Profit	(million yen)	—	108	65	4	24	49	116	31

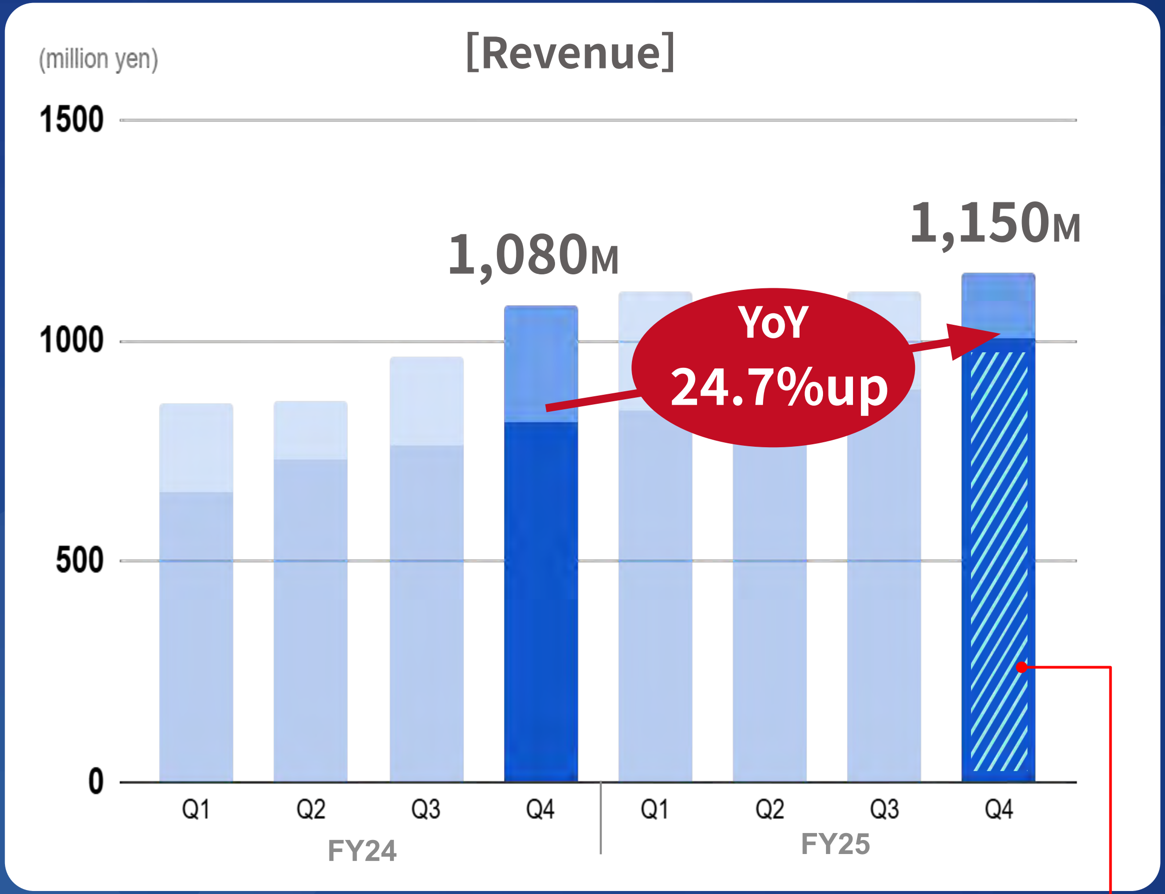
*2 The Advertising Platform Business includes the overseas business.

*3 KPI calculation methodology has been revised, and figures are now disclosed on a quarterly average basis.

Marketing SaaS Business | Revenue Trend and Highlights

GENIEE

ARR continued to grow steadily, up 24.7% YoY, while the recurring revenue ratio rose to 82.5% (+2.1 pts YoY).



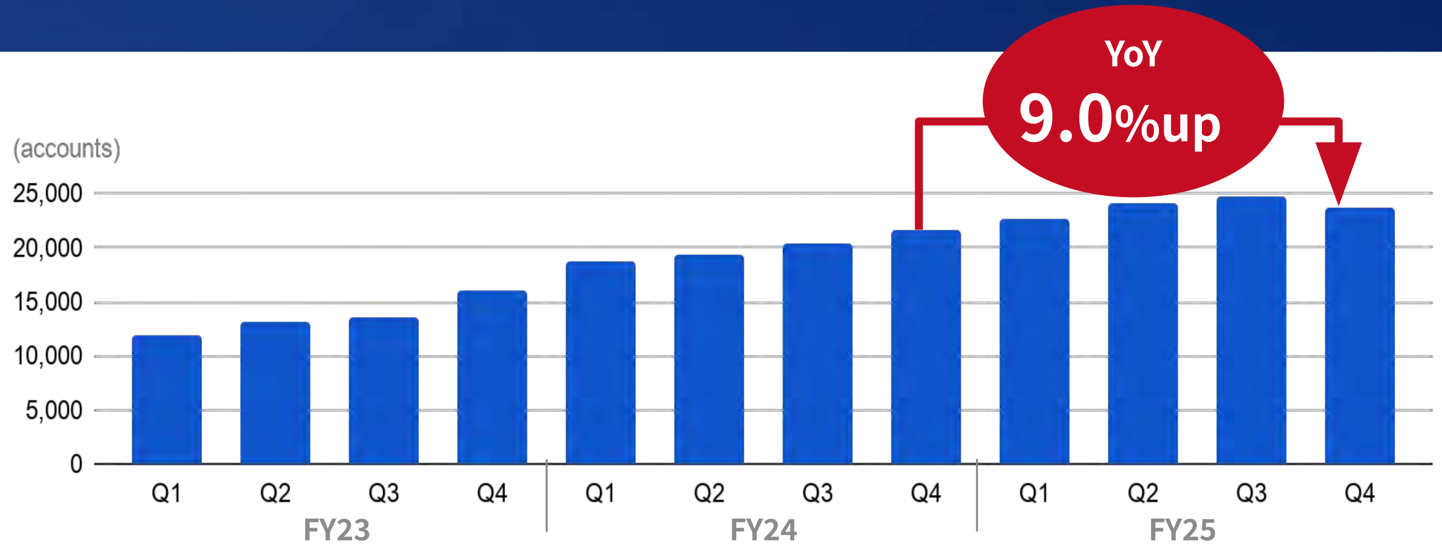
Recurring revenue (stock-based revenue)

ARR ／YoY Growth Rate	4,329 million yen ／ 24.7%
Recurring Revenue Ratio*1 ／YoY Change	82.5% ／ +2.1 point
ARPA ／YoY Growth Rate	15,266 yen ／ 14.4%
Number of Paid Accounts	23,632
Churn Rate	2.78%

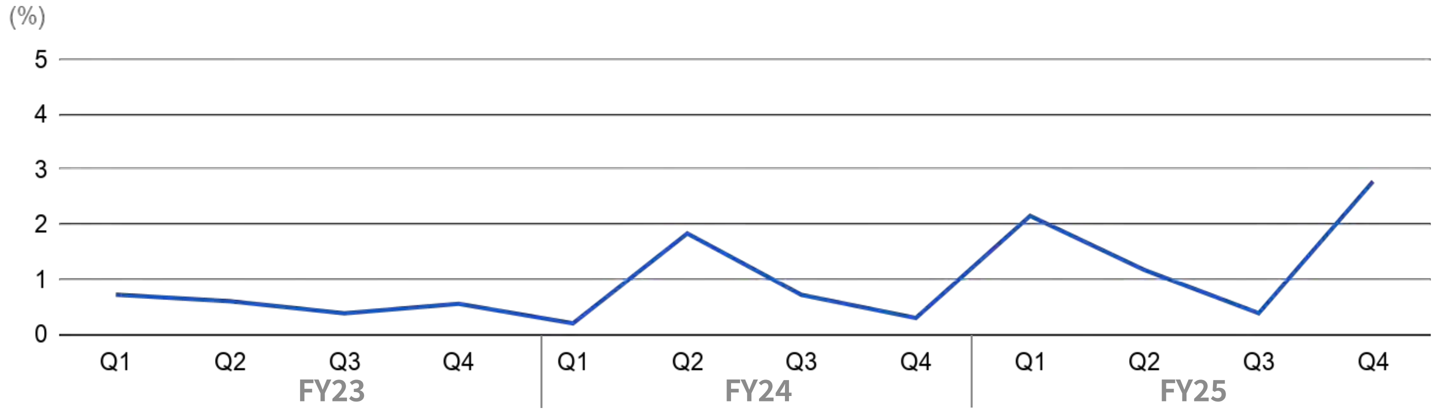
*1 Calculated based on figures from the previous 12 months from the end of the period.
*2 We changed the KPI aggregation method and now calculate it on an MRR basis.

Paid accounts increased by +9.0% YoY, driven by growth in SFA/CRM.
Churn temporarily rose due to issues related to troubled cases, leading to a decline in account numbers; as these issues are being resolved, we expect churn to stabilize.

Number of paid accounts

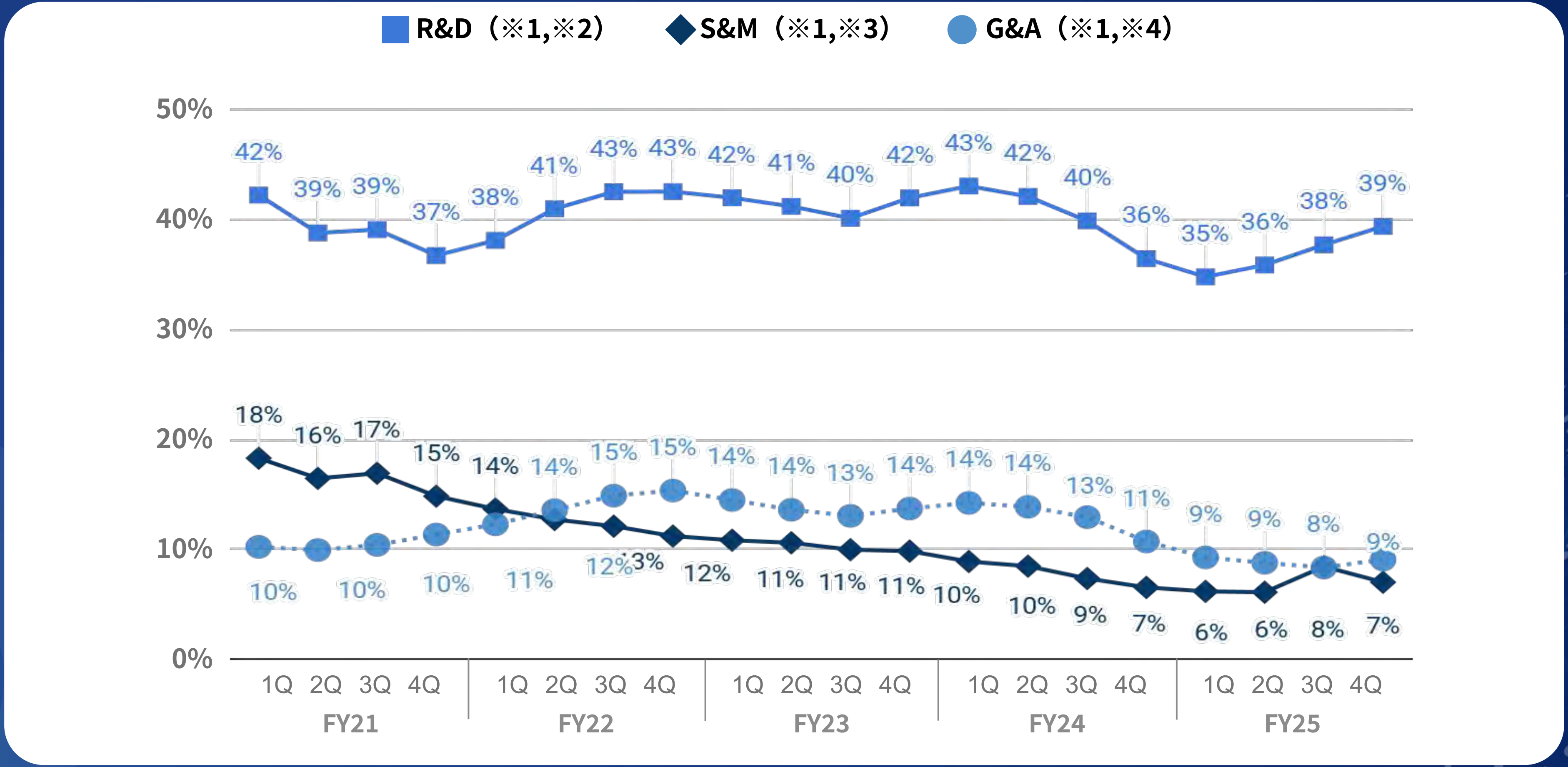


Churn rate ＊
＊Average 3-month churn rate for accounts



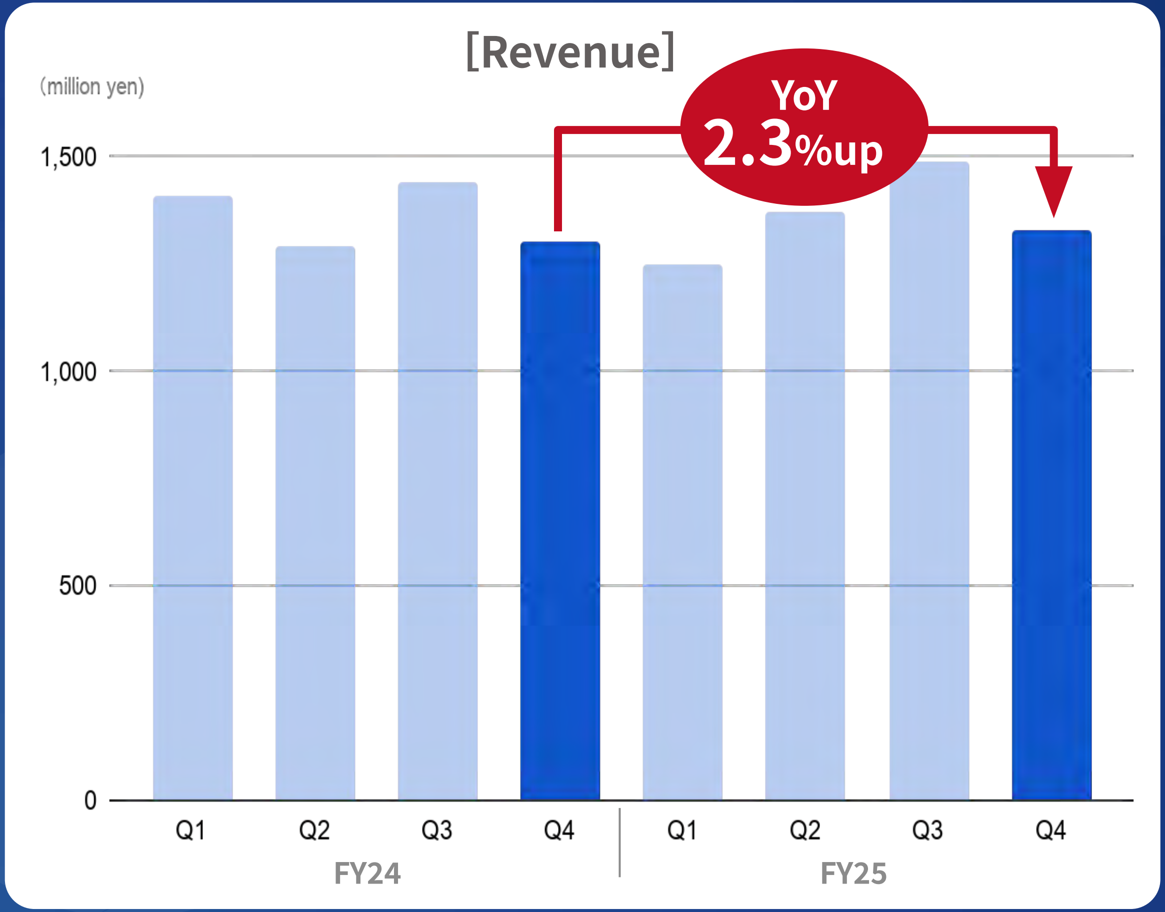
Marketing SaaS Business | Ratio of SG&A Expenses to Revenue

R&D expense ratio rose to 39% due to organizational reinforcement, while G&A and S&M ratios continued to trend downward as we controlled the pace of increase in spending.



*1 Calculated based on figures from the past 12 months from the end of the quarter.
*2 R&D: Total personnel costs for engineers involved in research and development and related expenses.
*3 S&M: Total advertising expenses, sales personnel costs, and related expenses for sales promotion.
*4 G&A: Total personnel costs, related expenses, and common expenses for corporate departments that should be borne by the Marketing SaaS business.

In 4Q, revenue grew 2.3% YoY and remained steady. The number of clients increased due to orders for new advertising inventory and the launch of ad delivery on new and reactivated media.
Average revenue per client declined 1.9% YoY due to an increase in small-scale customers, but is expected to increase going forward through upselling and other initiatives.



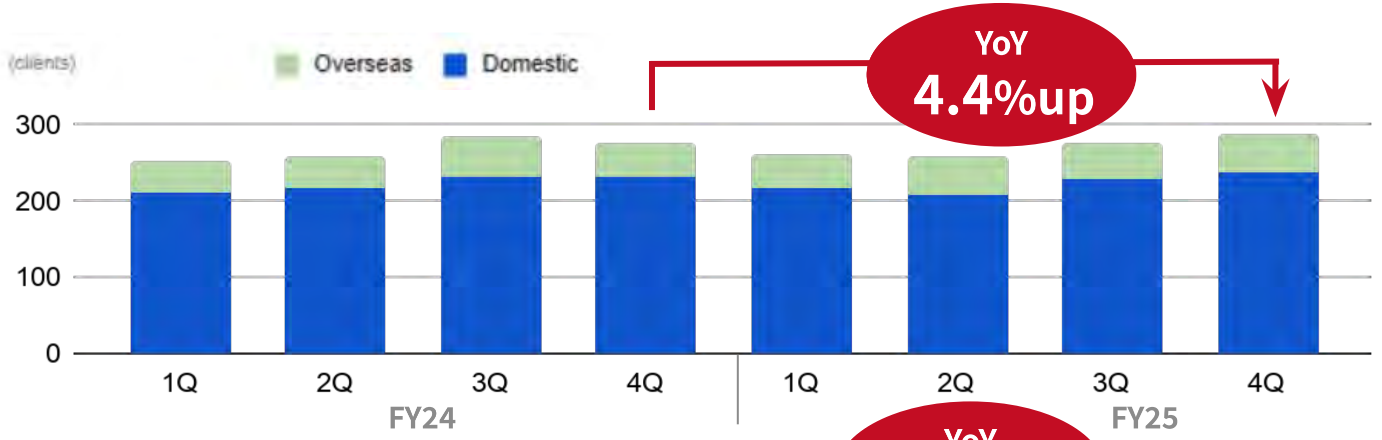
Number of Clients ／YoY Growth Rate	287 companies ／ 4.4%
Average revenue per Client ／YoY Growth Rate	1,550 thousand yen ／ ▲1.9%

※The number of clients includes only those with transaction volume above a certain threshold.

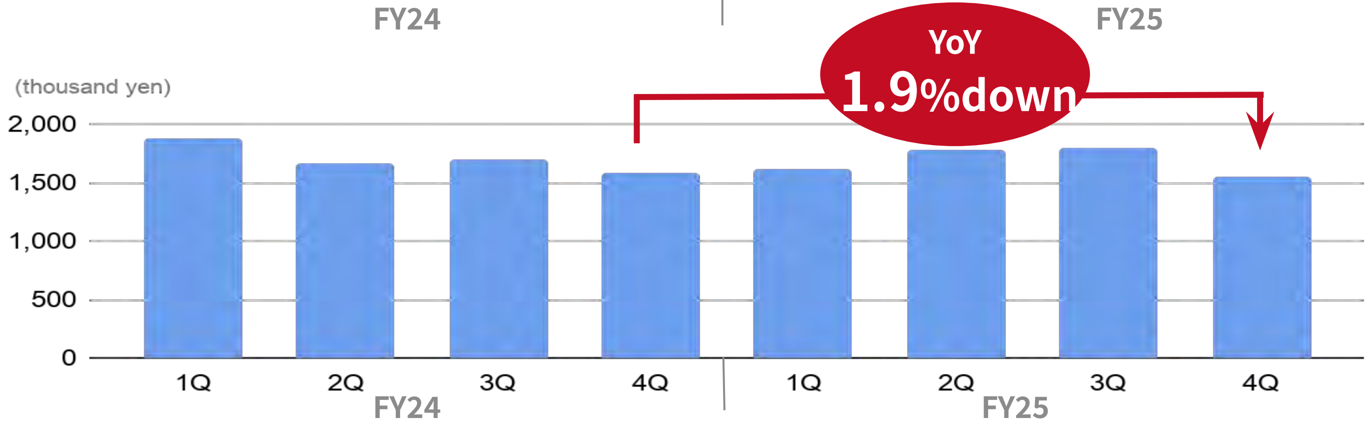
※From FY2025, to accelerate decision-making and optimize group-wide operations, the domestic SSP business and overseas SSP business have been integrated and are disclosed as the “Advertising Platform Business.”

※For enhanced comparability, FY2024 figures have been reclassified under the new segment. In order to present the scale of the business more clearly, figures are shown on a revenue basis. A regional breakdown is not presented, as the function-based organizational structure has become established.

Number of Clients (※1,4)



Average Revenue per Client (※2,3)



*1 The number of clients represents customers (advertisers and media partners) whose revenue exceeds a certain threshold.
*2 Revenue per client = revenue ÷ number of clients.
Revenue = advertising fees paid by advertisers − payments made by GENIEE to media partners.
Under this business model, advertisers pay media partners placement fees for ad distribution, while GENIEE earns an intermediary margin, which is recorded as revenue.
*3 KPIs have been recalculated following the segment integration.
*4 The KPI calculation method has been revised, and disclosure has been changed to a quarterly average basis.

By Segment | Percentage of Earnings

GENIEE

While Advertising Platform is our largest revenue driver, Marketing SaaS and Digital PR also account for a meaningful share, forming a balanced portfolio.
The Marketing SaaS business is growing strongly as the second-largest business by revenue after the Advertising Platform business.
Digital PR—launched following the consolidation of Social Wire—also recorded JPY 3.51billion in revenue, expanding to become a key pillar of the portfolio.

Digital PR Business

Revenue

3,513

(Reference) Segment profit 540

Operating profit 222

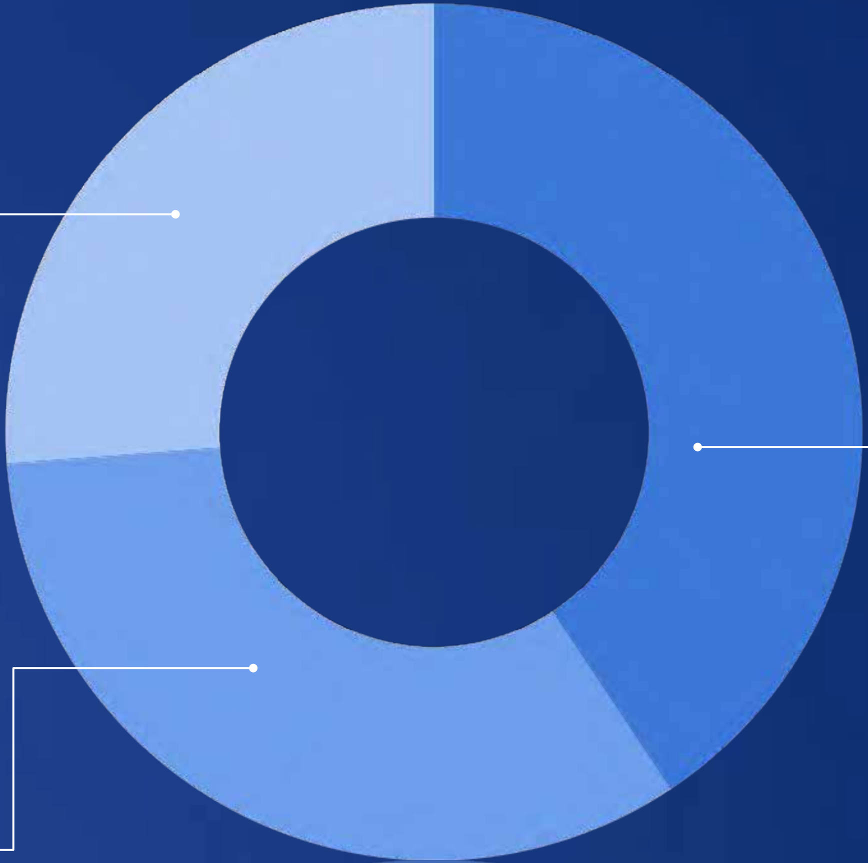
Marketing SaaS Business

Revenue

4,459

(Reference) Segment profit 853

Operating loss 364



Advertising Platform Business (including overseas)

Revenue

5,455

(Reference) Segment profit 2,467

Operating profit 1,536

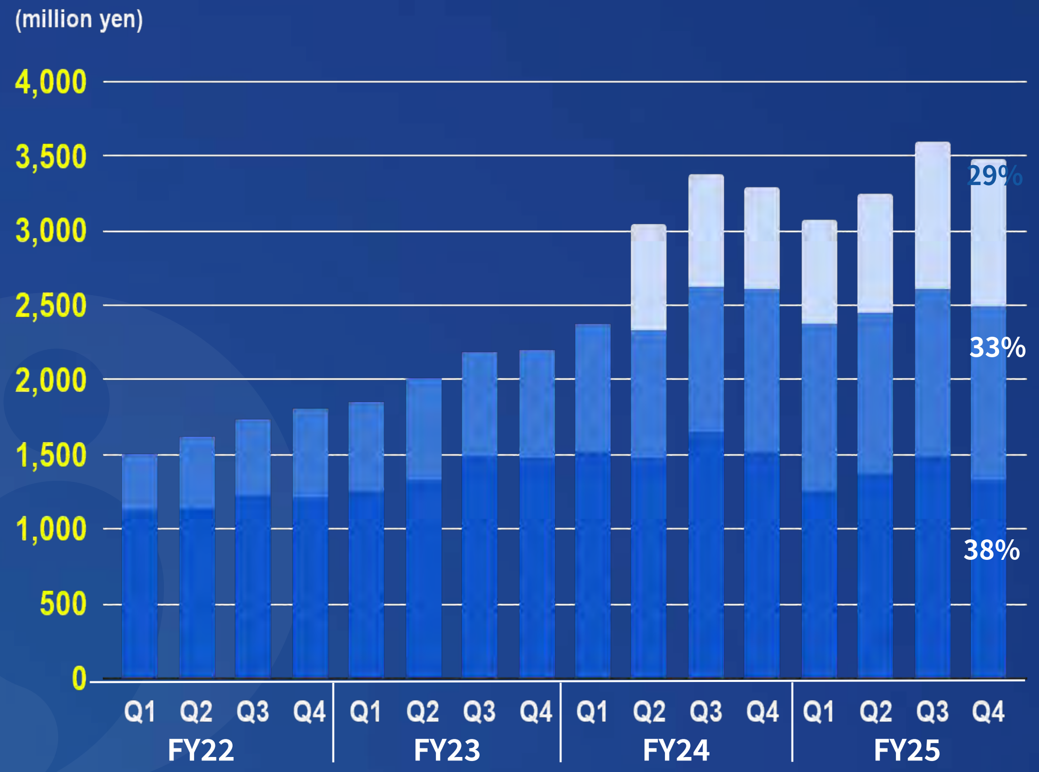
(million yen)

By Segment | Percentage of Earnings Trends

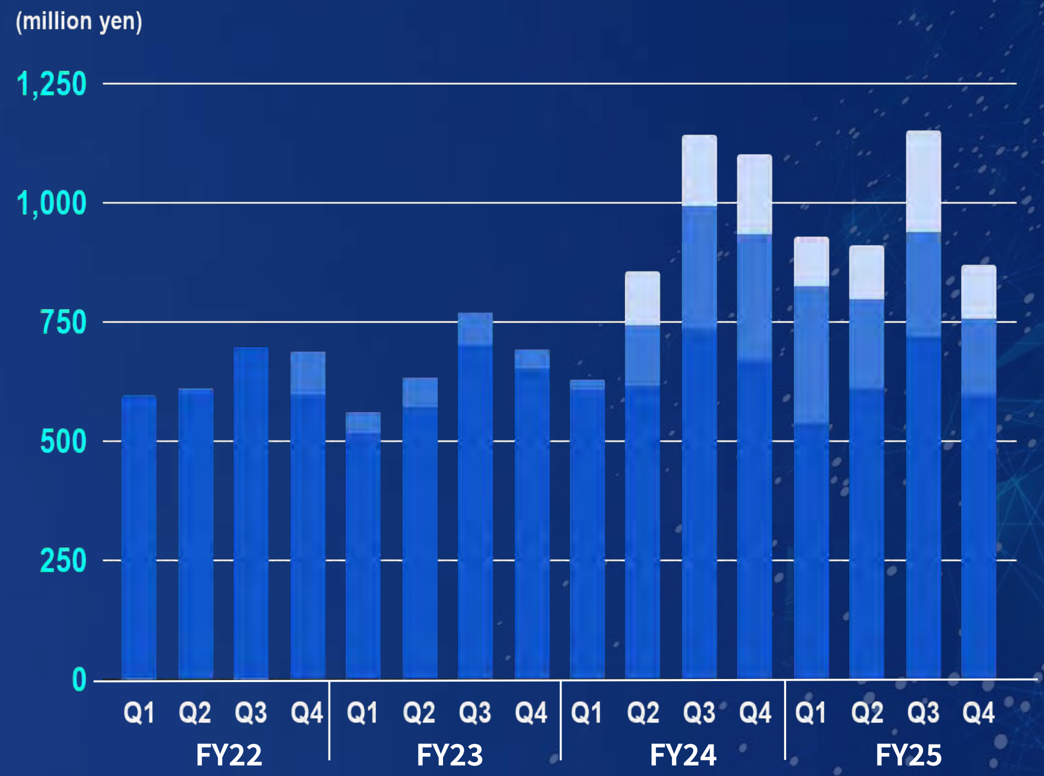
While Advertising Platform remains the core, the contribution from Marketing SaaS and Digital PR has increased, further diversifying the business portfolio in both revenue and segment profit. As the next-largest revenue stream grows steadily and multiple businesses support overall growth, our underlying growth base has been strengthened.

Advertising Platform Business
Marketing SaaS Business
Digital PR Business

Revenue



Segment profit



※ Since JAPAN AI became an equity-method affiliate at the end of July 2024 due to the execution of an equity financing, it has been excluded from sales revenue from FY24 Q2 onward.

1 Business Performance Overview

2 Key Topics

3 Financial Summary by Business Segment

4 Current Fiscal Year Plan

5 Q&A

GENIEE

GENIEE

- One-stop platform
- Diverse product areas
- Utilization of the latest AI technology

Purpose

Creating a world where everyone can succeed in marketing

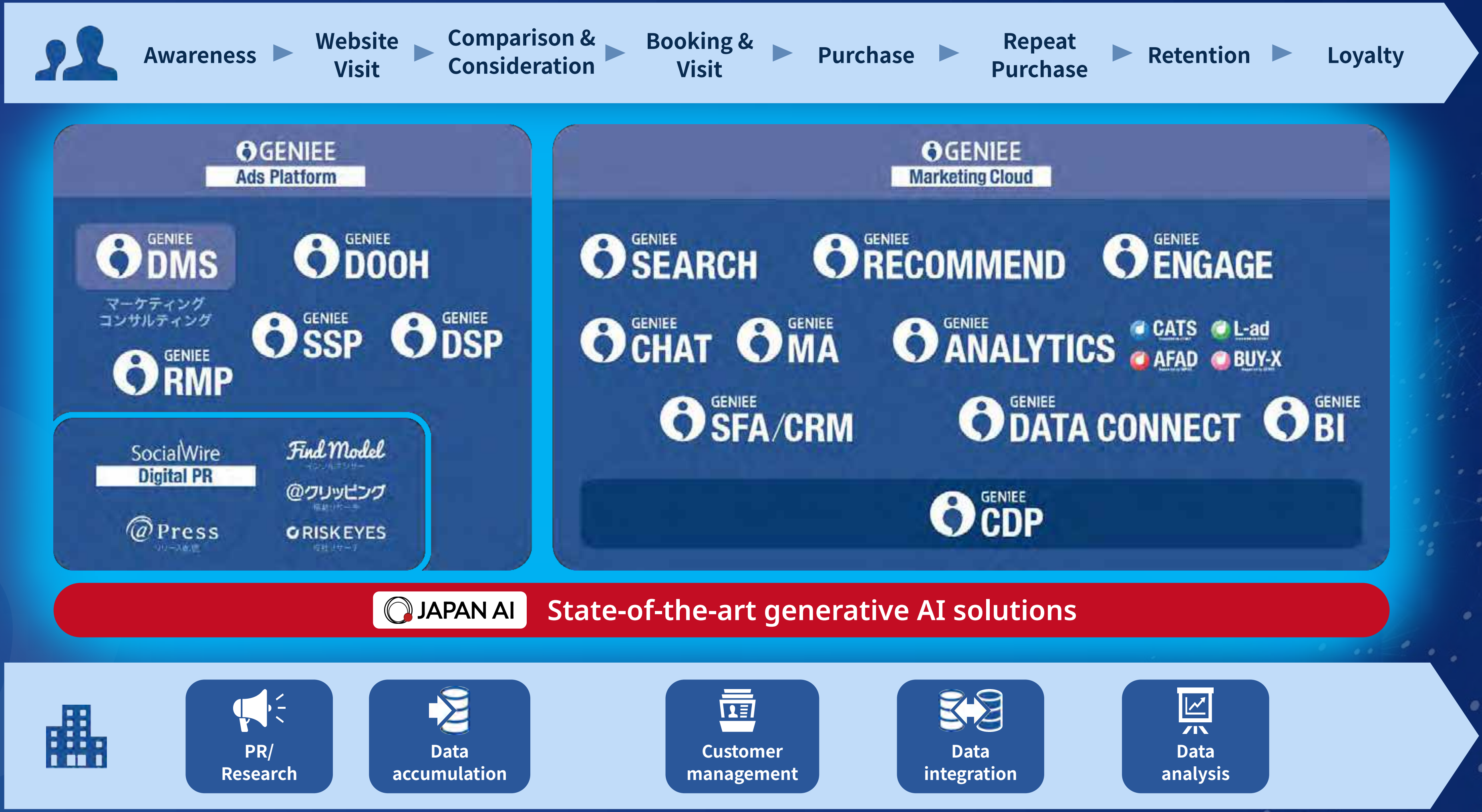
- High cost performance
- Automating and streamlining operations

State-of-the-art AI technology

Areas of Business

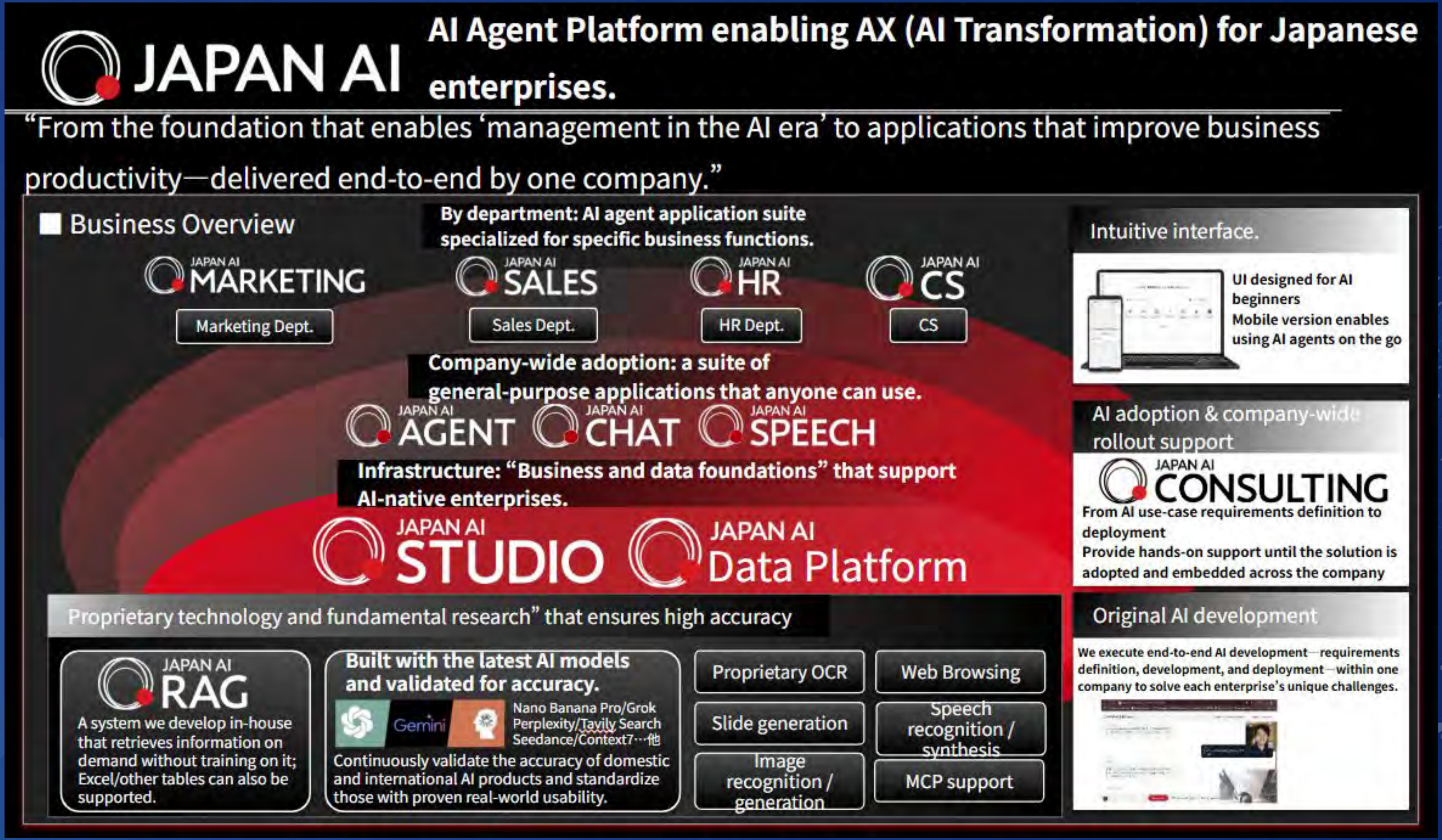
GENIEE

Providing highly cost-effective marketing solutions
State-of-the-art generative AI development improving the value of products to customers, moving forward to a world where everyone can succeed in marketing.



GENIEE

Focusing on enterprise AI/AX needs, we provide applications to improve business productivity and support everything end-to-end—from implementation planning to deployment, adoption, and sustained utilization—helping drive productivity gains and strengthen competitiveness.

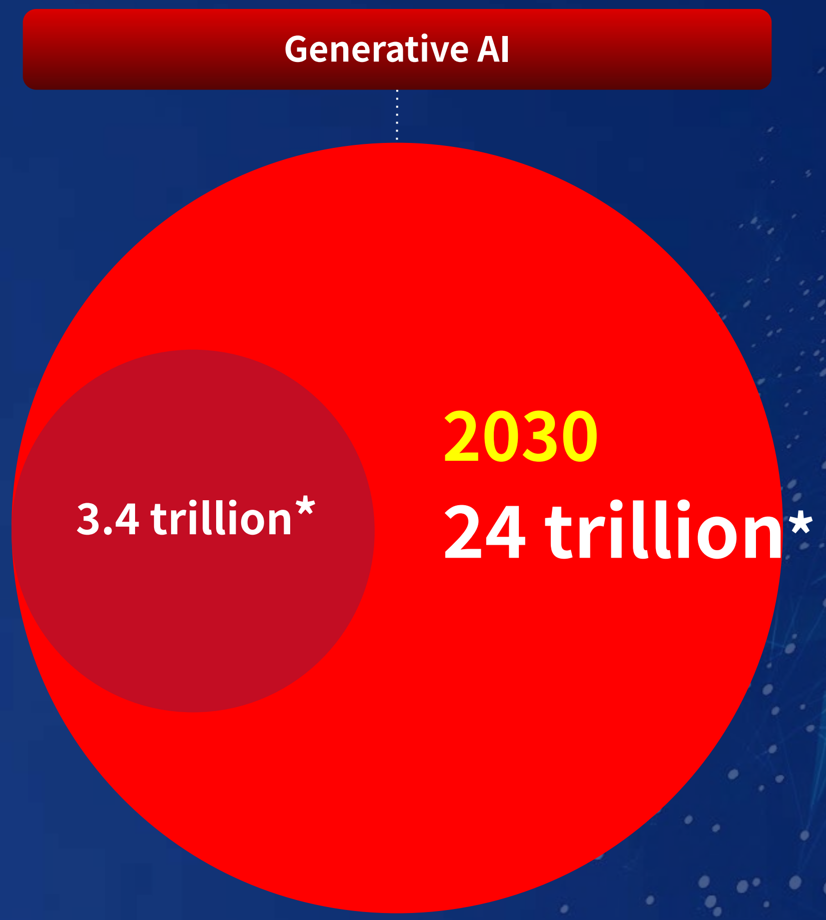


Market Size

GENIEE

FY2026 (17th term) targeted market size is JPY 1.0031 trillion in total across the company, indicating significant growth potential. By FY2028 (19th term), we aim to capture JPY 25.4 billion of the market. In JAPAN AI's target—Japan's generative AI market—rapid growth is underway, with expectations to reach JPY 24 trillion over the long term.

*From FY2025, our overseas business has been integrated into the Advertising Platform business.



*Source: Our calculations based on reports from the Cabinet Office (long-term economic statistics / national accounts), IDC Japan (IT infrastructure costs), and research reports by Fuji Chimera Research Institute, among others.

FY2026 | Planning Assumptions

Based on geopolitical risks including US inflation trends, monetary policy, and developments in the Middle East, we assume a moderate level of yen depreciation will persist.
Total internet advertising media spend is estimated to grow by more than 8.3% in 2026.*
Source: "2025 Japan Advertising Expenditure—Internet Advertising Media Detailed Analysis"

External environment and planning assumptions

- We expect the current yen-depreciation level to persist due to sustained high US interest rates.
- Japan's domestic internet advertising market should remain on an expansion trend driven by continued digital shift, with particularly strong growth in the video segment due to changes in viewing behavior and diversification of ad placements.
- We assume the impact of the Middle East situation on performance will be limited, and do not expect any material effects on the plan.

Policies of each business segment

- Advertising Platform: Returning to a growth trend driven by prior structural reforms, supported by cross-sell domestically and internationally and expansion of enterprise media. Overseas growth rates improve.
- SaaS: Focused on cross-selling SaaS products and JAPAN AI, we will drive expansion into enterprise customers. We will transform the SaaS business model to further strengthen the sustainability of high growth and the health of the business, with the goal of turning profitable.
- Digital PR: Roll up the influencer PR business and strengthen cross-sell with the news release business. Enhance profitability through HQ relocation and AI-driven development.

FY2026 | Full-Year Performance Forecast

GENIEE

FY2026 forecast: Revenue JPY 16.4 billion (+23% YoY), Operating Profit JPY 2.5 billion (+63%), and Profit Before Tax JPY 2.3 billion (+73%).
(For reference) Combined GENIEE + JAPAN AI is expected to achieve ~50%+ growth in revenue and gross profit.

(million yen)

	FY2025 (Actual)		FY2026 (Plan)
Revenue	13,377	+23%	16,400
Advertising Platform Business	5,455		6,224
Marketing SaaS Business	4,459		5,792
Digital PR Business	3,513		4,412
(Adjustment)	▲51		▲28
Gross Profit	9,776		11,700
Segment Profit	1,536		2,500
Advertising Platform Business	2,468		2,929
Marketing SaaS Business	853		1,418
Digital PR Business	540		879
(Corporate/Elimination, etc.)	▲2,326		▲2,726
Operating Profit	1,536	+63%	2,500
Advertising Platform Business	1,537		2,057
Marketing SaaS Business	▲364		8
Digital PR Business	222		497
(Adjustment)	141		▲62
Adjusted Operating Profit	1,514		2,400
Profit Before Tax	1,332	+73%	2,300

Revenue

Revenue is expected to increase by 23%, sustaining high growth.

- Advertising Platform: Expected to return to a growth trajectory as structural reforms and PMI progress, with the overseas segment expected to deliver high growth.
- Marketing SaaS: Expected to grow 30%, driven by growth in SFA/CRM and CHAT.
- Digital PR: Expected to grow 26%, driven by growth in the influencer PR business and the full-year consolidation of iHack.*
  *iHack has been consolidated since 2Q FY2025.

Operating profit･FCF

Operating profit is expected to increase by 63%, prioritizing profit efficiency.

- Advertising Platform:Expected to grow 34%, driven by efficiency gains from prior-year structural reforms.
- Marketing SaaS: Transform the business model, achieve profitability in FY2026, and enter the monetization phase.
- Digital PR: Expected to grow 94%, driven by revenue growth, HQ relocation, and AI-driven development efficiency.
- Geniee (parent company): Strengthen investment discipline and cash flow.

Investing in Continuous Growth

GENIEE

In the current fiscal year and beyond, we place improving our ability to generate free cash flow as one of our key objectives and will strengthen financial discipline. We will secure operating cash flow, while keeping funding costs under control, to maintain a stable cash position. Regarding treasury shares acquired from SoftBank Corp., we will consider their utilization for capital and business partnerships or share exchanges, or cancellation of treasury shares funded by retained earnings, taking into account the outstanding balance of net assets.

Priority

Cash In	Priority	Cash Out
Operating cash flows Secure operating cash flow through strict management control.	1	**Business investments** Investments in organic growth for existing businesses, including hiring, research, marketing, and product functionality development.
Interest-bearing debt Raise funds for working capital and investment capital in accordance with our financial management discipline.	2	**M&A** Acquisitions of companies with high synergy potential, such as shared technology, know-how, and customer bases.
Equity financing Evaluate options comprehensively based on share price levels, market conditions, and our financial strength. Regarding treasury shares we hold, we plan to use them for capital/business alliances, share exchanges, or cancel them through retirement funded by profits.	3	**Share buybacks** Execute share buybacks flexibly, considering future investment capacity, share price levels, market conditions, and outlook for the financial position.

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QA on Advertising Platform Business

GENIEE

How are you addressing cookie regulations?	Although Google's Chrome announced plans to phase out all third-party cookies, it later reversed this policy amid opposition from the UK Competition and Markets Authority (CMA) and the advertising industry. However, as cookie deprecation continues in Safari and future regulatory risk remains, we will continue developing and implementing cookie alternative technologies.
How do you view the impact of the Trump administration on business performance?	Since few of our clients are directly exposed to tariffs (e.g., trading houses, manufacturers), we believe the direct impact is limited at this time. That said, we recognize the possibility that companies concerned about an economic slowdown may curb advertising spend.
Will Google's antitrust issues impact your performance?	At present, the web advertising ecosystem is built around Google Ad Manager (GAM), so we do not expect a significant short-term impact. Depending on how the situation evolves, however, we may have an opportunity to gain share as an alternative to GAM given that we offer an SSP with ad server functionality. Conversely, if bidding into GAM from Google demand sources (e.g., Google Ads, DV360) declines, there is a risk that CPMs via Google could fall.
Why did you consolidate the segments?	Following the global management integration on the supply side from FY24-2Q onward, we integrated the Ad Platform business and the Overseas business into a single "Ad Platform" segment. After the integration, cross-selling between domestic and international operations has accelerated, and the business is now managed as one unified organization. Overseas KPIs are also aggregated with the domestic Ad Platform business (number of clients and revenue per client) and presented on a global basis.
For Geniee US (formerly Zelto), how do you assess goodwill impairment risk due to the CGU change?	Following the global supply-side management integration in October 2024, the decision-making authority for product development/sales, product ownership, organizational structure, entity names, and brand attribution changed. As a result, from FY25 the goodwill impairment test for the acquired Geniee US (formerly Zelto) will shift from being assessed on a "standalone Geniee US" basis to being assessed based on the future operating cash flows of the "global supply-side business as a whole." Because recoverability will be evaluated considering the supply-side future cash flows of the entire Geniee group, we believe the probability of impairment has decreased.

QA on Marketing SaaS business

GENIEE

What drove the growth of the Marketing SaaS business?	Performance growth was driven by (i) an expanding enterprise customer base centered on SFA/CRM, which increased the number of accounts, and (ii) a low churn rate supported by high-satisfaction customer success. In the CHAT domain, we are also continuing to grow by partnering with major agencies and rolling out our product to large clients, as it delivers strong performance versus competing products.
When do you expect the Marketing SaaS business to become profitable?	The Marketing SaaS business had targeted profitability in FY2025, but did not achieve it. In FY2026, we will strengthen our development structure to support future growth and expect to return to profitability.
What share of total MRR comes from enterprise customers, and which products are most common?	Defining "enterprise" as customers with ARR of JPY 10 million or more, they account for around 50% of total MRR. By product, most enterprise customers use SFA/CRM, CHAT, and SEARCH.
What is your competitive advantage/differentiation in enterprise SFA/CRM deals?	Enterprise customers often already have internal systems in place, and implementations typically require development work—products without sufficient development capability tend to be screened out. We have strong product development capability to meet client requirements and a one-stop delivery model covering requirements definition through maintenance. In addition, we emphasize cost performance and can typically offer pricing at roughly one-half to two-thirds of comparable large foreign vendors with similar functionality.
Why does churn sometimes spike unexpectedly?	Churn is calculated on an account-count basis, so the cancellation of a single large account can have a disproportionate impact. Most past churn has been driven by customer-specific factors; excluding such one-off cases, churn has generally remained below approximately 0.5%.

QA on JAPAN AI

GENIEE

Is JAPAN AI aiming for an IPO?	We have raised funding from external VCs and are aiming to go public. We will announce the timing once it becomes clearer. We also plan to exercise the currently held potential shares (over 50%) at the time of listing and reclassify JAPAN AI as a consolidated subsidiary.
Why not consolidate JAPAN AI immediately?	The generative AI space is evolving rapidly, with frequent short-cycle updates and intense competition. To scale quickly, we need to raise capital early and invest aggressively in hiring (engineering and business), marketing spend, and M&A. As a result, while the business is performing strongly (e.g., revenue up more than 8x YoY), we expect operating losses in the near term. To manage the impact on group earnings and to prioritize JAPAN AI's growth, we currently keep it outside consolidation.
What synergies do you expect between JAPAN AI and GENIEE?	We expect strong synergies in product enhancement, especially in AI × SaaS. For example, we can automate workflows from AI SPEECH to SFA—linking meeting minutes and setting next actions. We are also driving internal AX with JAPAN AI AGENT to reduce employee workload, and creating cross-sell opportunities for GENIEE's SaaS products from JAPAN AI's growing enterprise customer base.
What are JAPAN AI's strengths?	First, strong technology—high RAG accuracy that improves the quality of AI outputs and responses. Second, strong hands-on implementation support—helping customers adopt generative AI effectively in day-to-day operations. Third, a product suite with clear practical value; since launching AI agents in particular, product fit has improved and adoption by enterprise customers has increased significantly.
Do you plan to raise more external funding for JAPAN AI?	Yes, we plan to do so during 2026. In the last round (July 2025; valuation JPY 8.65 billion), it was still early in the fiscal year and full-year execution confidence was not yet clear. Since performance has been tracking above plan, we expect the valuation to be higher than the previous round.
What is the hiring status at JAPAN AI?	We hired about 40 people in 1H FY2025, including 10 high-caliber engineers. Candidates value the opportunity to work on practical, production-grade AI product development—not just research. We are also actively pursuing M&A to secure engineering talent, including companies with patented AI image-processing technologies.

QA on SoftBank's Share Buyback

Why do you need to issue preferred shares?	Repurchasing treasury shares (JPY 4.95 billion) would reduce net assets, so we need to replenish equity to maintain net assets. Issuing common shares would likely cause a significant decline in the share price, so we plan to issue equity-like preferred shares instead of common stock.
What happens if performance deteriorates and the share price falls further?	Mizuho's conversion price is set at JPY 933; converting below that would be loss-making, so they are expected to continue receiving preferred dividends. If earnings weaken, retained earnings will accumulate more slowly, so we will maximize internal reserves—including dividends from subsidiaries—to build the funds needed for repurchase from year two onward and execute the buyback.
Under what circumstances would conversion into common shares occur?	In principle, the financial institution is not expected to exercise conversion rights, and the main scenario is a repurchase after two years. If we deviate from that scenario, conversion could occur from year three onward if the share price exceeds JPY 933 (allowing capital gains) and we are unable to repurchase for some reason.
How will your relationship with SoftBank evolve?	This share repurchase will terminate the capital alliance, but the business partnership will continue. Transactions with SoftBank Group's LY Corporation (LINE Yahoo) in the ad platform business are expected to continue.
How will you use the shares repurchased from SoftBank?	We plan to use the repurchased treasury shares for: ①Transfer to strategic/business partners ②M&A via share exchanges and similar transactions ③Cancellation using profits
What kind of partners do you envision for transfers to business partners?	Primarily partners with strong business synergies, but we will broadly consider partners that can contribute to increasing our market capitalization. In all cases, we assume partners with a long-term investment horizon.

QA on M&A

GENIEE

Will you continue to pursue M&A actively going forward?	We aim for sustainable high growth and, in addition to organic growth, will proactively pursue M&A that is necessary to achieve our purpose. We may also execute deals opportunistically where no major changes to internal controls or the management framework are required.
Regarding the acquisition of Social Wire: you acquired a 49% stake—why can it be treated as a subsidiary, and how are sales/profits recognized?	We prepare consolidated financial statements under IFRS. Under IFRS, subsidiary status is determined based on whether we have de facto control rather than ownership percentage alone. In this case, the transaction is premised on obtaining consent from a majority of directors, enabling us to control key management decisions; therefore, we treat it as a consolidated subsidiary. Revenue and profit are consolidated on a 100% basis through profit for the period, while profit attributable to owners of the parent reflects only our 49% interest.
Why did you merge Hypersonic and BST (Business Search Technology) into the parent?	While we have already been driving synergies through product integration, cross-selling using each company's customer base, and joint product planning/development, we decided to merge them to concentrate management resources, improve operational efficiency, and accelerate decision-making.

Other QA

GENIEE

What does "stepping up IR activities" mean in practice?	①We will refine our earnings presentation materials by incorporating investor feedback, further quantifying KPIs and clarifying how they link to our strategy, and more explicitly highlighting our competitive advantages. ②We will proactively share information via media exposure and platforms such as note to help investors better understand our businesses.
How will your business portfolio evolve?	Following the acquisition of Social Wire, we established a new Digital PR business, while the overseas business was integrated into the Ad Platform business. As a result, the Ad Platform business remains the largest by revenue, but we expect the fast-growing Marketing SaaS business to expand and, over time, reach a revenue scale comparable to the Ad Platform business.
Why did JAPAN AI become an equity-method affiliate, and how will it be positioned within the Geniee Group going forward?	JAPAN AI's purpose is to "create a sustainable future society with AI," tackling issues across a wide range of domains beyond marketing through generative AI. To accelerate problem-solving ahead of competitors, it needed to secure engineering and business talent and build its organization quickly, and therefore completed equity financings with external VCs (end-July 2024 and August 2025). As a result, it became an equity-method affiliate in July 2024. However, our CEO Kudo continues to serve as JAPAN AI's CEO, and on a fully diluted basis we still held over 50% as of August 2025; we will continue to position it as a core driver of the group's DX initiatives.
How do you view the business alliance with Piala?	Piala has long been our customer, and we see strong collaboration potential—particularly with CHAT and ANALYTICS, as well as our newly launched CDP and SFA/CRM offerings and integrations with JAPAN AI. We entered into the alliance because we believe closer business collaboration will benefit the performance of both companies.
What is the objective of entering capital and business alliances with multiple companies (e.g., FCE, Branding Technology)?	We enter into such alliances when providing our and/or JAPAN AI's products and services could enable higher value creation. Specifically, we aim to deepen collaboration through initiatives such as having partners use our group's products directly, or offering our products on an OEM basis for partners to deploy to their customers.

Reference Material

Company Profile

GENIEE

Name	GENIEE, Inc.
Business Description	Advertising Platform Business, Marketing SaaS Business, and Digital PR Business
Location	Sumitomo Fudosan Shinjuku Oak Tower 6F, 6-8-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
Representative	President & CEO: Tomoaki Kudo
Officer	Director Yuichi Nishino Haruka Koshimizu(Outside) Director, Audit & Supervisory Committee member Katsuyuki Toritani (full-time, external) Yukio Todoroki (external) Yoshitaka Sasaki (external)
Number of Employees	816 (consolidated, as of March 31, 2026)
Date of Establishment	April 14, 2010
Share Capital	100 million yen (as of March 31, 2026)
Fiscal Year End	March

At Waseda University Graduate School of Science and Engineering, Kudo was affiliated with a research lab focused on AI and search engines.

Joined Recruit Co. Ltd. (now Recruit Holdings Co., Ltd.) and engaged in new business development.

In April 2010, he founded Geniee, Inc. and became president and representative director.
In April 2023, he established JAPAN AI, Inc.

Big Picture of Digital Marketing

GENIEE

Multiple measures and products are utilized in each phase from the customer's "awareness" of the product to their "loyalty"

Examples of measures

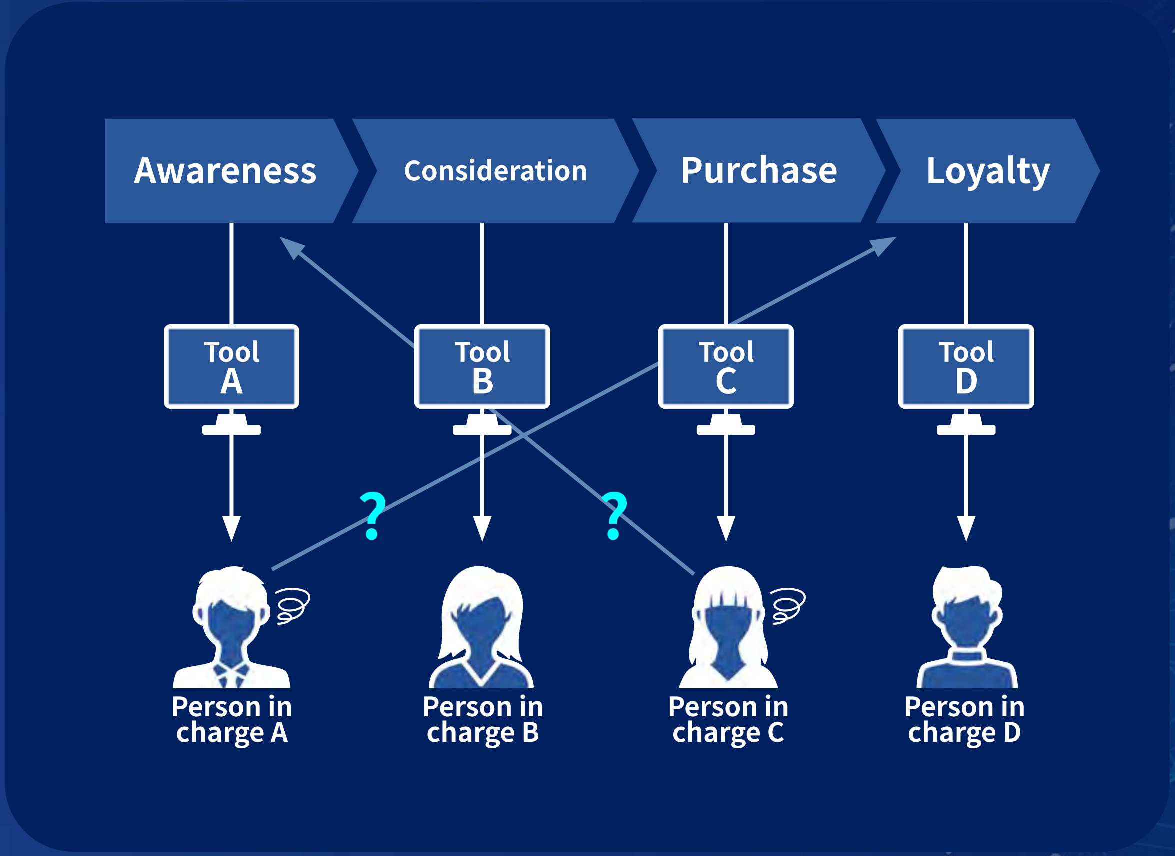
- SEO
- Web advertising
- Flyer/DM
- UX improvement
- E-mail magazine
- Chat
- SMS notification
- Survey
- News delivery
- Churn prevention
- TV commercial
- Transit advertising
- Out-of-home advertising
- Web customer service
- Purchase promotion
- LINE registration
- Membership registration
- Coupon

Marketing Challenges

There is a need to use multiple different tools for each phase and the marketing industry is flooded with tools and operators
Corporate marketing activities are becoming more complicated and inefficient.

Common challenges

Business efficiency	• Labor-intensive tasks for implementing breakouts arising (manual ad operation, data integration/analysis, etc.) • Inefficiency of using complex marketing tools
Costs	• Since multiple operators are used, commission expenses, communication costs, and development costs are incurred • High hurdles, such as knowledge acquisition and in-house training, to utilize individual products
Effects of measures	• Failure to integrate marketing tools and internal systems prevents maximization of effectiveness • Persons in charge of measures differ for each phase, making measures only partially optimal (example: issues in the “awareness” area being overlooked by the person in charge of marketing measures in the “purchase” phase prevents the issues from being solved fundamentally)



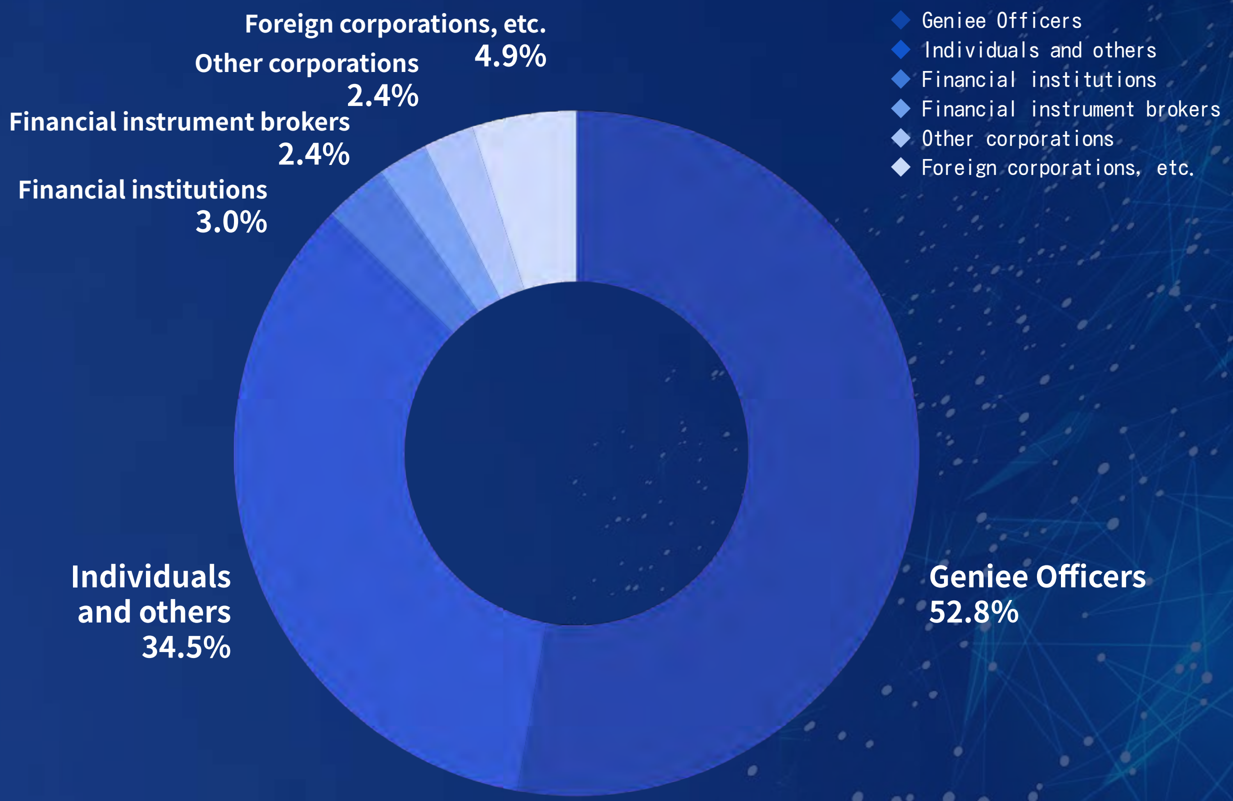
Status of Shareholders (as of the end of March 2026)

GENIEE

Status of Major Shareholders

Shareholder Name	Number of Shares Owned (shares)	Shareholding Ratio (%)
Tomoaki Kudo (President & CEO)	6,544,400	52.7
NICE SATISFY LIMITED	402,000	3.2
Daisuke Gomi	341,000	2.7
Takuya Yoshimura	326,800	2.6
Japan Custody Bank, Ltd. (Trust Account)	213,200	1.7
Yukio Tanaka	177,800	1.4
Jou Kumaki	135,000	1.1
Nomura Securities Co., Ltd.	133,728	1.1
Premium Capital Management	99,500	0.8
Yuji Nishimura	86,000	0.7

Shareholders



*1: Treasury shares are excluded from the above major shareholders.
*2: The top 10 shareholders are listed in descending order of the number of voting rights associated with owned shares. On July 31, 2024, 10,000,000 Class A preferred shares were issued to Mizuho Bank.

GENIEE

Business Purpose

A world view realized by Geniee's products and services

Creating a world where everyone can succeed in marketing

Corporate Purpose

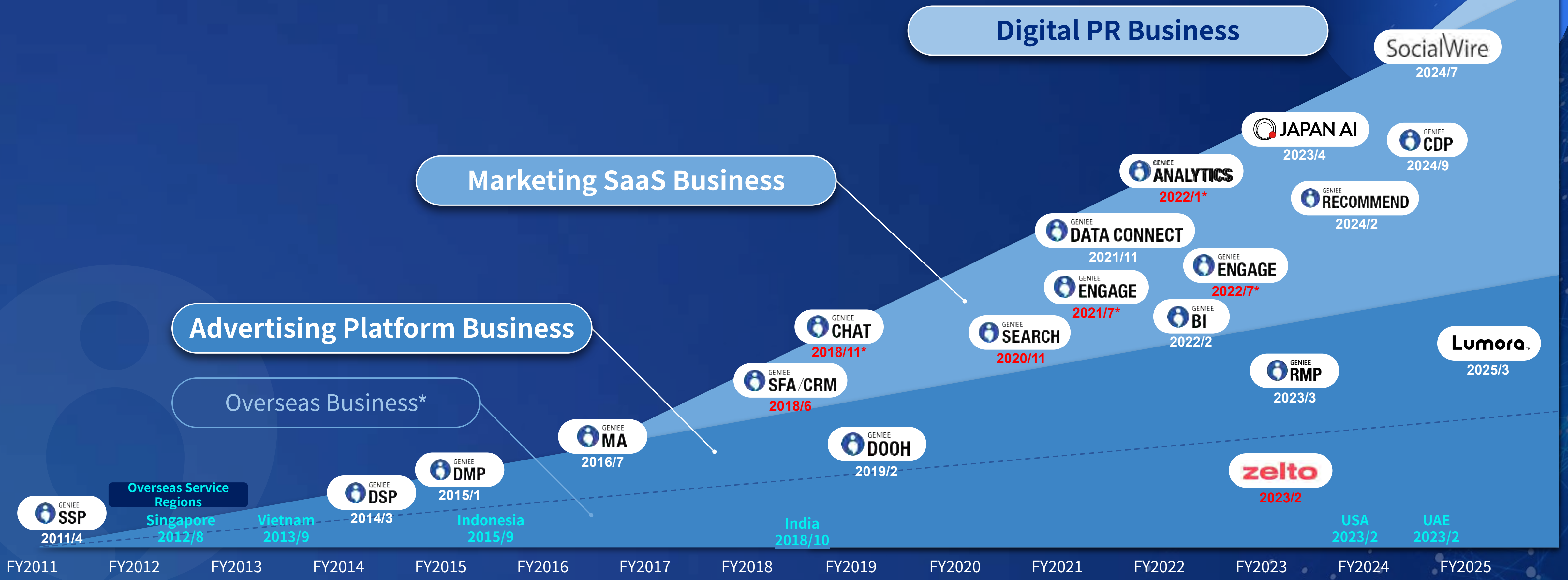
Long-term goals of the organization・Existential significance

To become a global technology company from Japan, contributing to Japan and Asia

Business Trends

Started advertising platform business in 2010. Grew to top-tier scale in Japan by 2016.
Began offering marketing SaaS products from 2016, expanding business while conducting M&As.
Overseas business expansion started in 2012, with foreign revenue significantly increasing after acquiring Geniee US (formerly Zelto) in 2023.
In 2024, made SocialWire a subsidiary through third-party allotment, establishing a new Digital PR segment.

Gross profit(FY2025):
10.2 billion yen



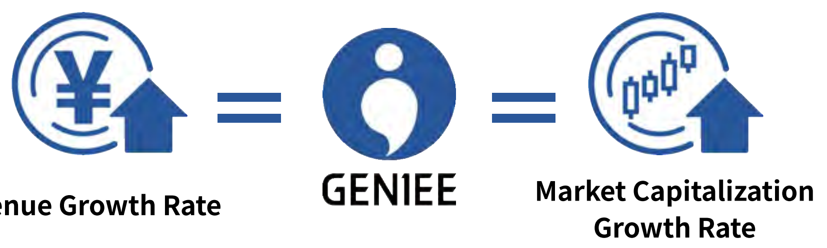
*Red text indicates acquisitions through M&A. Currently, former Chamo, former Engagebot, and former HyperSonic have been integrated into the GENIEE CHAT brand. Additionally, CATS Corporation's products have been integrated into the GENIEE ANALYTICS brand. As of FY25, overseas business has been integrated into the Advertising Platform.

TOPICS Selected as a constituent of the 'JPX Startup 100.'

Our shares have been selected as a constituent of the 'JPX Startup 100,' a stock price index calculated by JPX Market Innovation & Research, Inc. that focuses on the growth potential of emerging companies.

[JPX Startup 100]

A stock price index composed of 100 high-growth startups representing Japan.



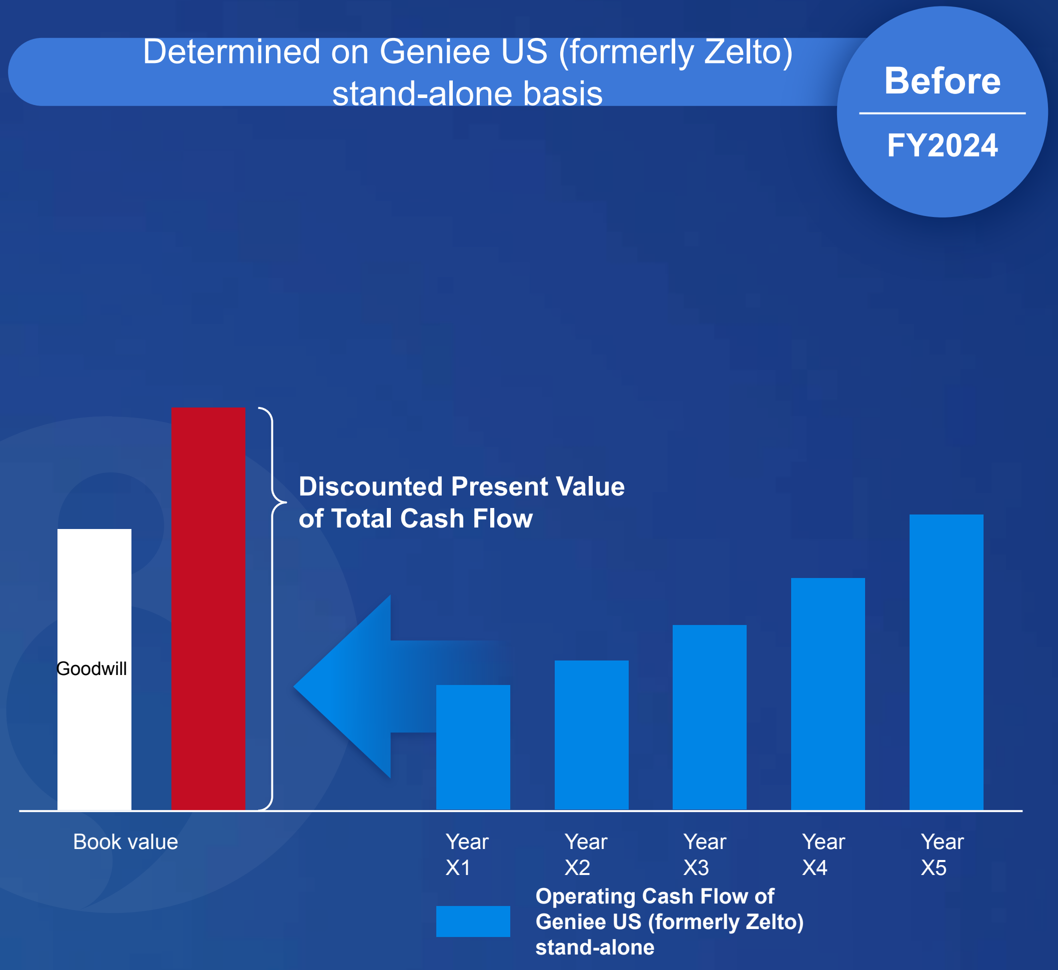
[Selection Method]

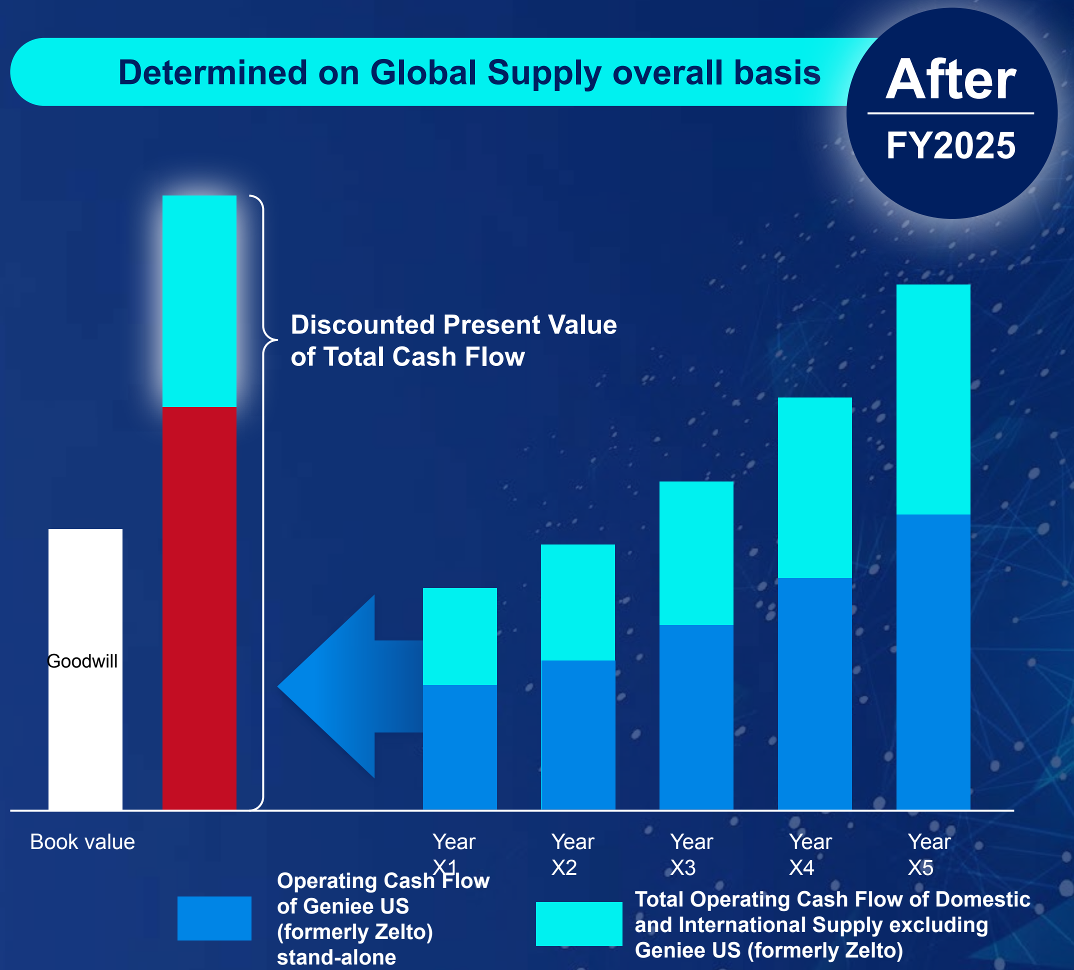
Targets stocks listed on the TSE Growth Market and those within a certain period after transferring from it, screens for companies that meet either (1) year-on-year revenue growth of at least 20% or (2) market-cap growth of at least 2x versus six months or one year earlier, then selects the top 100 by average listed market capitalization in the selection month.

TOPICS Regarding Geniee US (formerly Zelto)'s Impairment Test Unit from FY25

GENIEE

Goodwill and fixed assets are grouped into cash-generating units (CGUs) that produce independent cash flows, with recoverability determined by comparing goodwill to discounted future operating cash flows. Following global supply-side integration, decision-making, organizational structure, and brand attribution changed, shifting Geniee US (formerly Zelto)'s CGU from "standalone" to "global supply as a whole," significantly reducing impairment risk for Geniee US (formerly Zelto) acquisition goodwill.





Progress on PMI at Geniee US (formerly Zelto),Inc.

Starting from September 2024, the domestic SSP business and the overseas SSP business (including Geniee US (formerly Zelto)) will integrate their organizational structure and operations. The business workflows of each function-based organization will be standardized at a global level to accelerate the progress of PMI. Additionally, product sales will be integrated, with the proactive launch of Geniee US (formerly Zelto)'s highly competitive products in the domestic market.

Before

After

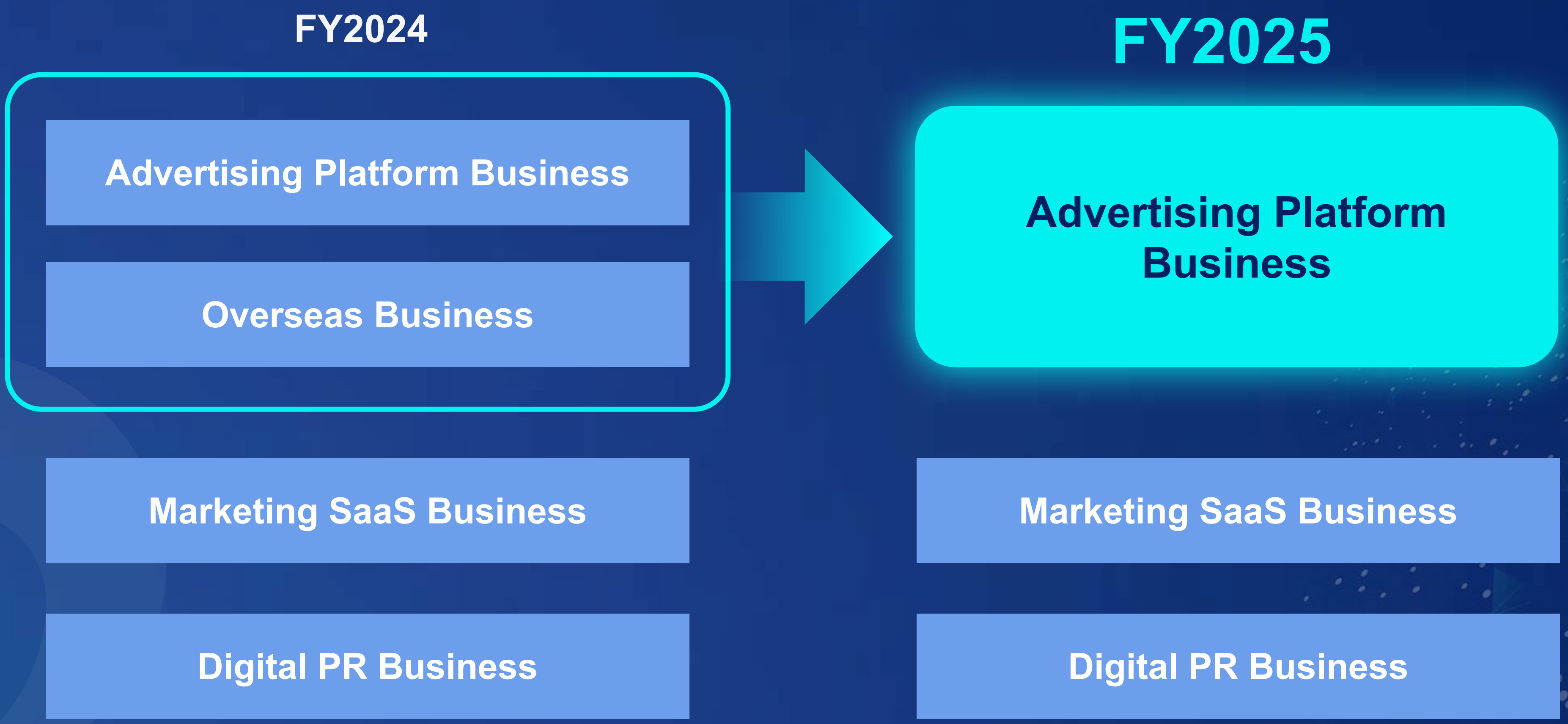
- Organizations are structured by each corporation and location, leading to variations in business workflows and service quality.
- The complexity of decision-making at Geniee US (formerly Zelto) Inc. has become a factor causing delays in PMI.

- **The organization will be unified into a global structure, allowing the deployment of operational and product best practices worldwide.**
- **This enables swift and optimal decision-making as the Geniee Group, rather than by individual corporations or locations, thereby accelerating PMI.**

TOPICS Business Segment Changes

GENIEE

Following global supply-side integration from FY24-Q2, Advertising Platform and Overseas businesses merged into "Advertising Platform Business." Cross-selling between domestic and international operations has increased significantly since integration.

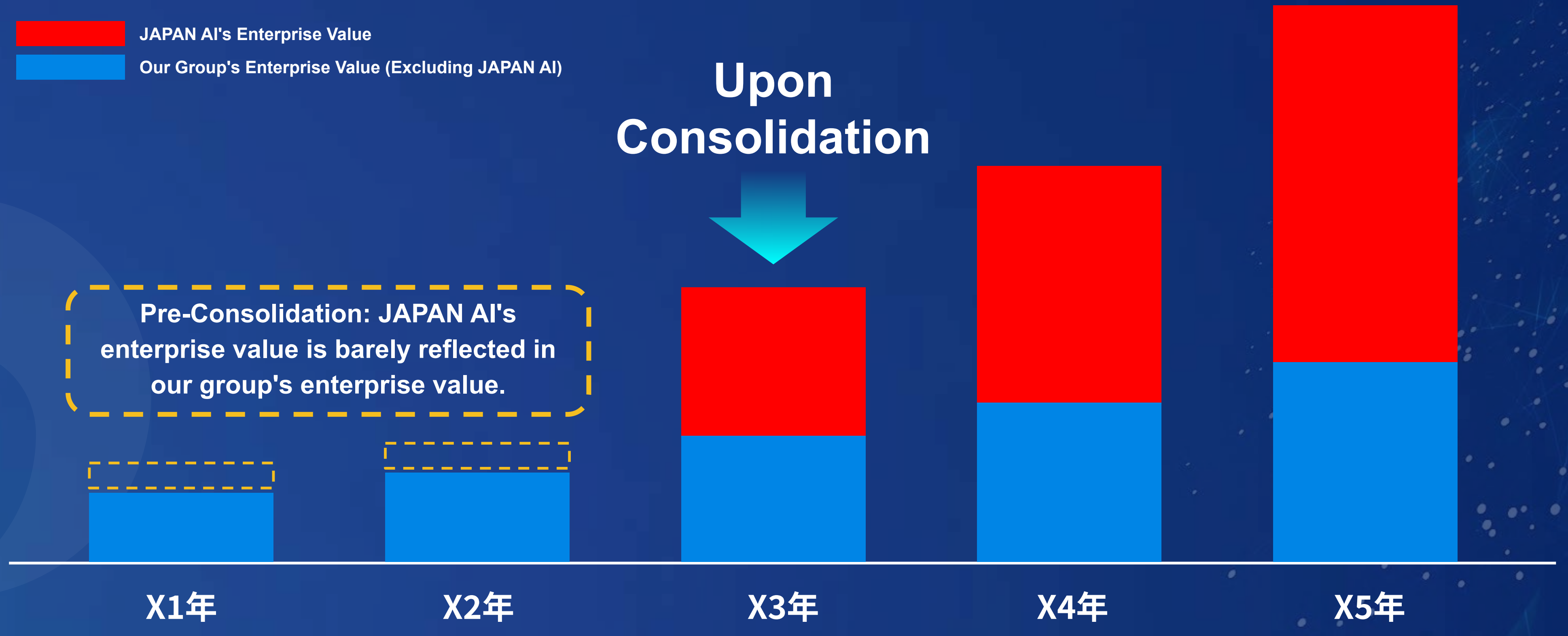


Impact of JAPAN AI on Our Company's Enterprise Value

GENIEE

As of end-September 2025, we hold 5.88% of JAPAN AI's equity. Under IFRS, we exercise significant influence over the company and apply the equity method. Therefore, our proportionate share of earnings is reflected in our consolidated results, with limited impact on our enterprise value prior to full consolidation.
However, as of end-September 2025, we hold over 50% of JAPAN AI's shares on a diluted basis and can exercise warrants under certain conditions. If we exercise warrants to increase our stake above 50% and consolidate the subsidiary, 100% of earnings would be included in consolidated results, increasing revenue, gross profit, operating income, and net income*. One-time gains/losses are expected upon consolidation.
Currently, we believe both companies maximize enterprise value by operating independently, so we account for JAPAN AI as an equity method investee.

*Non-controlling interests are deducted from net income attributable to parent company shareholders.



Organizational Restructuring and Operational Reform for Next Growth Phase

GENIEE

Oct 2025 Reorganization: Consolidate into AD & SaaS divisions under CEO Kudo; deploy functional heads to strengthen execution and efficiency.

Before
(Product-based Organization)

SaaS

SFA/CRM Division Head	CATS Division Head	…
Marketing	Marketing	
Sales	Sales	
CS	CS	
Development	Development	

Ad Platform

Global SSP Division Head	DSP Division Head	…
Marketing	Marketing	
Sales	Sales	
CS	CS	
Development	Development	

Challenge: Product-level expansion works, but PMF maturity reveals duplicate operations and customer data silos causing opportunity losses.

After

Functional Organization

AD Business Division

SSP & DSP
- Marketing
- Sales
- Customer Success
- Development

SaaS Business Division

SMB | enterprise
- Marketing
- Sales
- Customer Success
- Development

\+

AX & DX Promotion

JAPAN AI

- Operational Process Enhancement
- Leverage AI AGENT
- Generic & Common Operations

Streamline functional operations and convert to AI AGENT under DX team leadership

Solution: Unify customer data, integrate operations, bundle offerings; leverage JAPAN AI alignment, AI automation, and product value enhancement.

Increase leads by 20%+ through customer referrals from JAPAN AI and new organizational structure benefits

Reduce SaaS trade show promotional expenses by 50%+ through optimized co-exhibitions and streamlined processes

Improve CS quality and achieve ~20% headcount reduction through CS operation automation via AGENT

(All expected to be realized in H2 FY2025)

Summary of Advantages

Overwhelmingly highly cost-effective products

Competitive Advantage | Three Factors to Increase Cost Effectiveness

GENIEE

Our competitive advantage to maximize customer's **cost effectiveness (= ① Customer value proposition / ② Customer's consideration payment).**

Business management

Management style of a tech company that supports high growth by unifying and mutually using assets and brands from multiple businesses

- Multiple business divisions demonstrating synergies, implementing cost-effective business operations
- Instilling value management, and recruiting and developing a large number of management personnel and business development human resources
- Know-how to realize proactive M&A execution and PMI to grow at an early stage

In particular, functions to lower ②

Technology

Boasting one of the best technical capabilities in Japan, equipping marketing tools with generative AI solutions

- Boasting one of the best technical capabilities in Japan, developing many products with high customer value proposition in-house
- Integrating and utilizing company-wide data accumulated in multiple businesses and equipping each product with AI functions

In particular, functions to raise ①

Business

Establishing a system to enhance internal organizational capabilities, and realizing efficient business operations and operational excellence

- Recruiting and developing a large number of product managers
- Building a data-driven management system through company-wide adoption of sales management tools developed in-house
- Low churn rate through product retention support

Functions to both raise ① and lower ②

Advantages in Business Management | Inter-Business Synergies

GENIEE

Multiple business divisions demonstrating synergies, implementing cost-effective business operations
Reducing management costs, making provision of inexpensive products without adding prices to customers (reduction in customer's consideration payment) feasible.

❶Budget control

A management system that adjusts the budget optimally. Management centrally grasps the budget status and plan achievement status of each business division. There is a system in place for performing optimal and agile budget allocations and adjustments on a company-wide level according to the situation. Reducing company-wide costs through efficient management of SG&A expenses.

❷Flexible personnel transfers across departments

The transfer of human resources between departments is flexible and the replenishment of human resources is carried out in an agile manner. Reducing extra hiring costs through efficient staffing.

❸Cost benefits

Standardizing systems such as servers for each business, making volume discounts on system usage fees and purchase prices feasible. Creating cost benefits in managing multiple businesses.

GENIEE

Instilling value management, and recruiting and developing a large number of management personnel and business development human resources.
Creating multiple high-growth businesses, serving as the source of income for creating highly cost-effective products.

Value management

- Instilling value (concept of values and culture). A corporate culture that allows speedy alignment based on a common concept of values even when businesses diversify and the organization size expands. Implementing instillation by reflecting it in the evaluation system.
- In particular, the commitment and ownership values of being particular about achieving performance are deeply rooted in the corporate culture.

Recruiting capabilities

- Setting the highest level of remuneration in the industry. Designing incentives to enhance corporate value.
- An environment where people are involved in multiple high-growth businesses with discretionary power and opportunities to come into contact with advanced technology, such as AI, serving as advantages in recruitment.
- Employing a large number of management and executive human resources of listed companies' C-suite level.

Development

- Developing management human resources capable of growing acquired businesses. Developing by way of OJT through assignments to acquired businesses and mutual sharing of knowledge through flexible transfers between business divisions.

Advantages in Business Management | M&A/PMI

**Many cases of acquired businesses registering high growth at an annual rate of 30% or more.
Utilizing the Geniee Group's technical capabilities and customer base to develop the industry's No. 1 product and make it a business with the No. 1 growth rate.**

	ARR Transition						Growth rate since acquisition
	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	CAGR
SFA	75.0	159.1	215.7	325.0	474.4	832.8	53.7%
CHAT	39.0	53.0	222.6	690.3	880.8	1252.3	84.2%
ANALYTICS	—	—	—	307.3	420.9	616.3	37.8%

*GENIEE CHAT includes the former Chamo, former Engagebot, and former HyperSonic which have been integrated into a single brand.

❶ Cross-selling to existing customers

- Rapidly growing by implementing cross-selling to Geniee's huge existing customer base
- There are cases where accounts have grown by hundreds of percent in three years

❷ Improving product value

- Assigning product development/engineer members from the initial stage of PMI
- Armed with high technical capabilities, benchmarking competitor products and implementing product updates and function enhancements

❸ Business management and PMI know-how

- Actively supporting the establishment of a system to increase sales of services while integrating management and development policies and establishing a business management system
- Setting up incentive plans for the management teams and members of acquired businesses

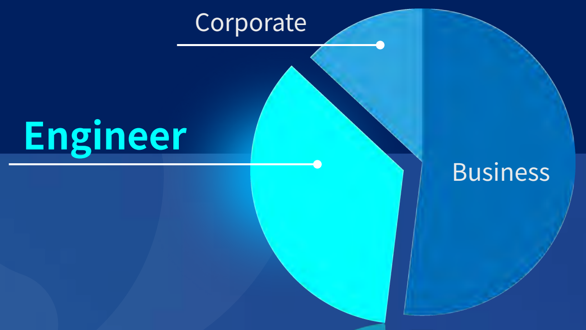
Advantages in Technology | Technical Capabilities

GENIEE

Boasting one of the best technical capabilities in Japan, developing many products with high customer value proposition in-house. Product value improving dramatically by equipping marketing tools with generative AI solutions (increase in customer value proposition).

Engineers with one of the best technical capabilities in Japan

- Approximately 35% of all employees are in engineer / product planning positions.
- Housing many engineers with master's or doctorate degrees in computer science.
- Housing numerous persons who worked at other companies such as Big Tech companies and as CTOs of ventures.



Equipped with vast big data and Japan's best AI technology

- In-house development of the ad delivery platform of the No. 1 scale in Japan. Massive data processing technology that can withstand delivery of hundreds of thousands of ads per second, and automation of ad operations utilizing machine learning.
- Research and development of globally top-class speech recognition / image generation technology. Dramatically boosting the productivity of marketing activities.

Strong alliances with the world's leading tech companies

- Certified as a Technology Partner that provides technical support for the marketing solutions of LY Corporation.
- Certified as Google Cloud Build Partner. Strengths in big data utilization and AI development.

※ Only a select group of partner companies that have demonstrated expertise and skills in ad solutions such as Google Ad Manager / AdSense and have met stringent criteria are certified

Advantages in Technology | AI Development

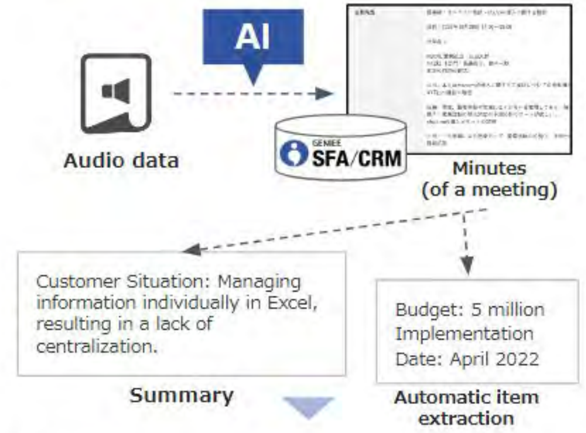
GENIEE

Capable of integrating and utilizing company-wide data accumulated in multiple businesses and equipping each product with AI functions.
Raising product performance with advanced AI technology (increase in customer value proposition).

JAPAN AI × GENIEE SFA/CRM

AI summarization / automatic extraction

Audio minutes → Summarized and itemized by AI, reducing input burden and minimizing the manager's review workload.



Sales representative

Transcribe audio data from online meetings and use AI to automatically extract information, registering it into SFA records. Create a system that allows sales representatives to focus on sales activities.

AI order prediction

Optimizing sales activities through AI-driven predictions.

Sales representative

Based on accumulated achievement data, AI independently predicts sales and customer behavior. Enables proactive planning of optimal sales strategies using future predictions.

Next action recommendations

Systematizing and automating the sales process with next action recommendations.

Sales representative

Automate the sales process as recommended actions and provide recommendations based on the status of negotiations, enabling a reduction in management workload.

Advantages in Technology | AI Development

GENIEE

JAPAN AI

Engaging in research and development as well as providing services for various generative AI products.

1 JAPAN AI CHAT

1. Corporate GPT
2. Data Integration
3. RAG
4. Prompt Template
5. Multi-LLM Support

2 JAPAN AI SPEECH

1. Meeting Transcription
2. Minutes Taking
3. Speaker Diarization
4. Conference System Integration
5. SFA Integration

3 JAPAN AI SALES & MARKETING

1. Persona Inference
2. Image Generation
3. Video Script Generation
4. Social Media Post Generation
5. Article Landing Page
6. Legal Check

TOPICS About 'JAPAN AI AGENT'

GENIEE

ChatGPT was released in November 2022, and we are now entering the era of "AI Agents."

Announced by OpenAI: **[Evolution Levels Towards AGI]**

Level 1 Chatbots.
Conversational AI that understands the meaning of words and provides responses.
Traditional Chat-GPT and enterprise generative AI services.

Traditional Chat-GPT and enterprise generative AI services.

Level 2 Reasoners.
AI with human-level problem-solving abilities (e.g., o1 models).

Level 3 Agents.
Systems that can think for themselves and take action.
JAPAN AI AGENT

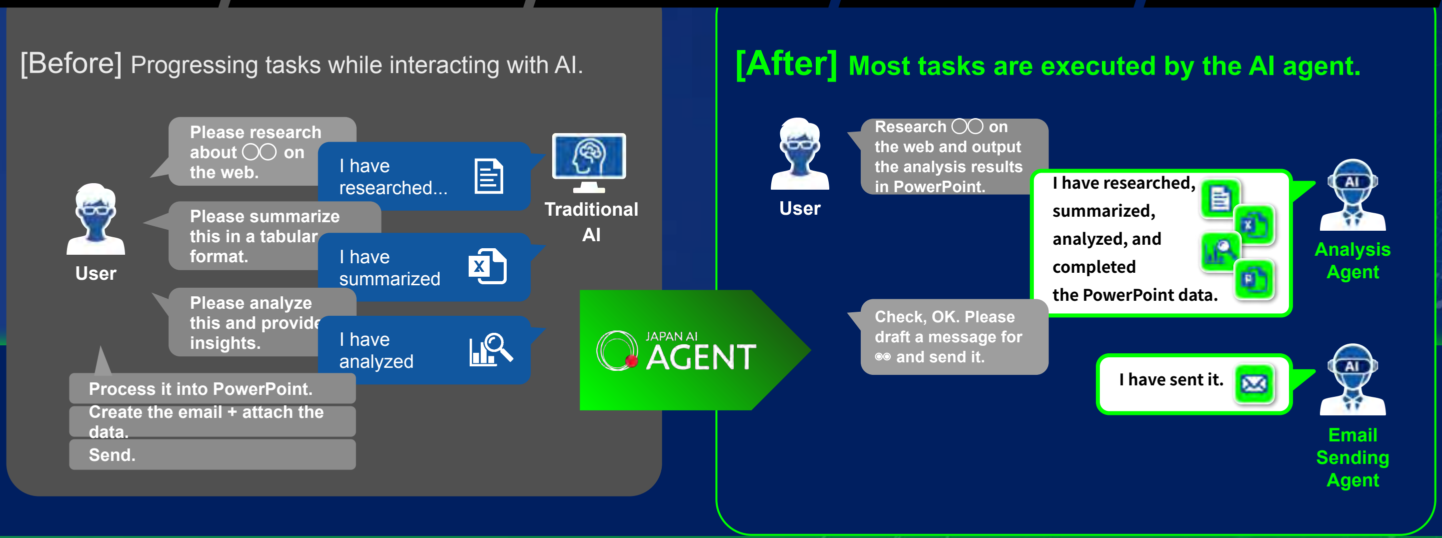
Level 4 Innovators.
AI that can assist in inventions.

Level 5 Organizational management.
AI that can perform organizational tasks.

Evolving from mere conversational AI to
"AI that thinks for itself and takes action."

▼What "JAPAN AI AGENT" can do at this point (for example, tasks like these)

Information gathering from the web → Processing into Excel data → Analysis tasks → Processing into PowerPoint → Sending emails



GENIEE × JAPAN AI

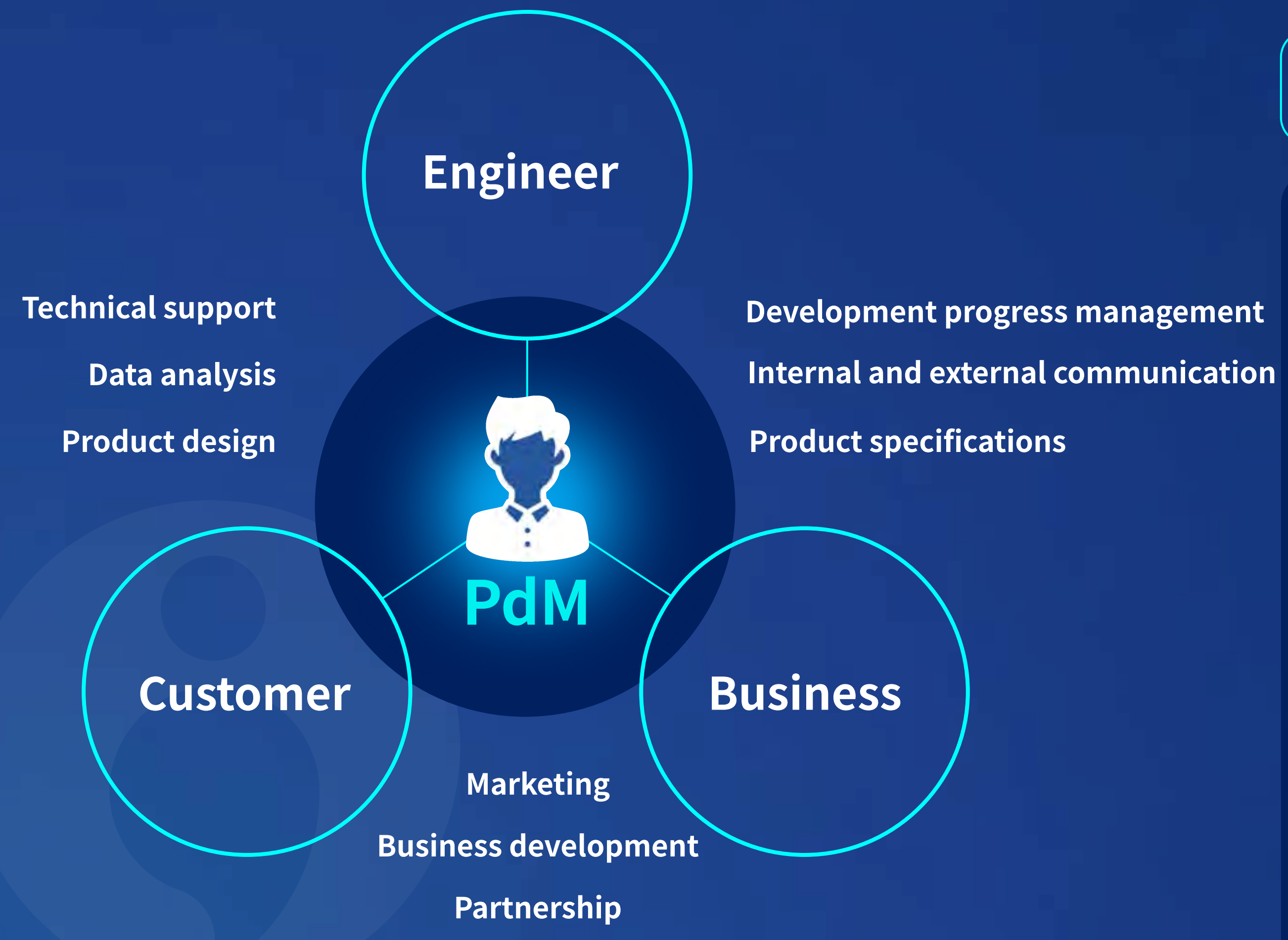
①Implement mutual cross-selling and product collaboration between the two companies to accelerate product expansion.
・Propose cross-selling of JAPAN AI to existing customers of GENIEE SFA/CRM.
(Collaboration where AI automatically records/summarizes sales appointment minutes at a major security manufacturer and automatically logs them into GENIEE SFA/CRM.)
・Conduct cross-selling of GENIEE products to existing customers of JAPAN AI (pharmaceutical companies, recruitment agencies, etc.).

②Introduce AI AGENT within our company to initiate the digital transformation (DX) of operations.
・Sales-oriented corporate research AGENT, engineering support, product requirement definition, etc.

In the future...
Package advertising operations and SaaS-based operations in collaboration with the services we provide, allowing "JAPAN AI AGENT" to handle the tasks.
▶ **Reducing the workload of users.**

Advantages in Business | Product Planning

Recruiting and developing a large number of product managers (PdMs). A system of developing highly cost-effective products and building medium- to long-term competitive advantage.



About product manager (PdM)

What is PdM?

- An occupation responsible for improving the value of products. Stands between business, engineer, and customer, and plays a wide range of roles in all directions.
- It is an important job category at tech companies that focus on products, but there are only a few cases of such job category being in place at Japanese companies or such human resources in the market.

Status of Geniee

- A large number of PdMs have been employed/appointed and PdMs are assigned for each product. An organizational structure that continues to increase the cost effectiveness of products as a driver for business growth.
- Company-wide knowledge sharing and development through PdM study sessions, internal meetings specialized in product improvement, etc.

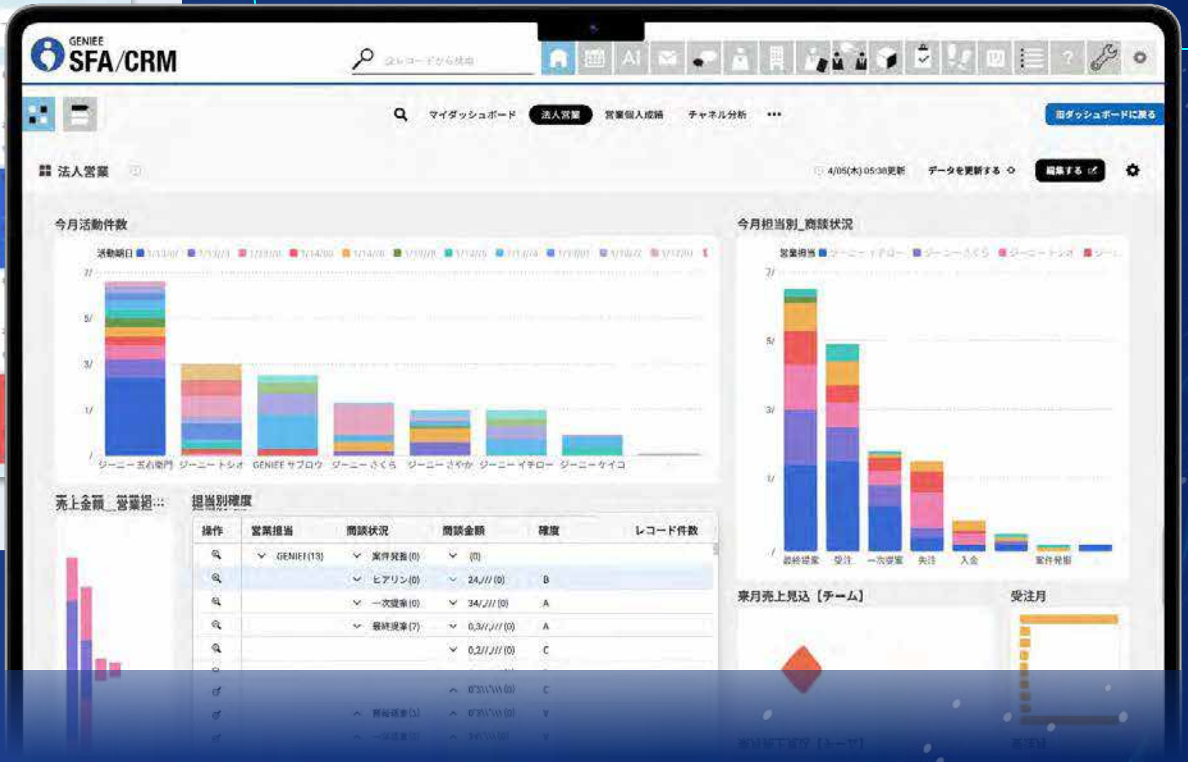
Advantages in Business | Sales

Adopting in-house sales management products (GENIEE SFA/CRM) company-wide.
Highly reproducible scientific business management system based on data.

Visualizes project progress and reliably leads to results

GENIEE SFA/CRM

Highly precise management system based on quantitative data



Advantages in Business | Customer Success and Operation

GENIEE

Building a generous service system for enterprise customers in-house to continually realize extremely low churn rates.
Possessing the advantage of having both an in-house product development system and a utilization/introduction support system.

Introduction period
(two to three months from start of operation)

Introduction support

- Support for organizing product requests, operation training, integration of GENIEE products and existing customer systems, etc.
- Since Geniee develops products in-house, there are no communication costs or unnecessary expenses upon introduction (in the case of other companies in general, the system provider and the introduction support company are separate, so there is overlapping communication).

Requirements definition | Initial setup | Advanced settings | Data migration | Holding of operation lecture sessions

Utilization period

Utilization support

- Customer requests can be reflected promptly in in-house products and functions can be improved speedily. Seamless integration with other GENIEE products to maximize marketing effectiveness.
- A system of generously following up until the product is entrenched (= customer success) rather than just finish with providing products. Products are developed in-house, meaning plenty of know-how to support entrenchment (in the case of other companies, utilization support after product introduction is outsourced).

Support for utilizing new features | Sharing of success stories | Proposals for use in strategies | Information on study sessions

Areas of the Marketing SaaS Business

Structure of the Marketing SaaS Business

GENIEE

Offering SaaS tools enabling execution/management of everything from customer attraction to sales promotion and order acceptance for marketing DX / sales DX.
Stable revenue model with monthly revenue accounting for 80% of overall revenue.

Companies that want to do efficient sales activities

「Campaign details and progress are in pieces. If only these can be checked all at once...」
「Want to find prospects more easily...」

Provision

Companies that want to increase revenue even more

「Even if they look at the website, they end up leaving」
「Even if they see the ad, they end up not buying」

Provision

GENIEE
Marketing Cloud
[Product development]

80% of overall revenue are monthly charges

Development costs + (Monthly fee + Monthly fee + Monthly fee …) = **GENIEE revenue**

One-time revenue

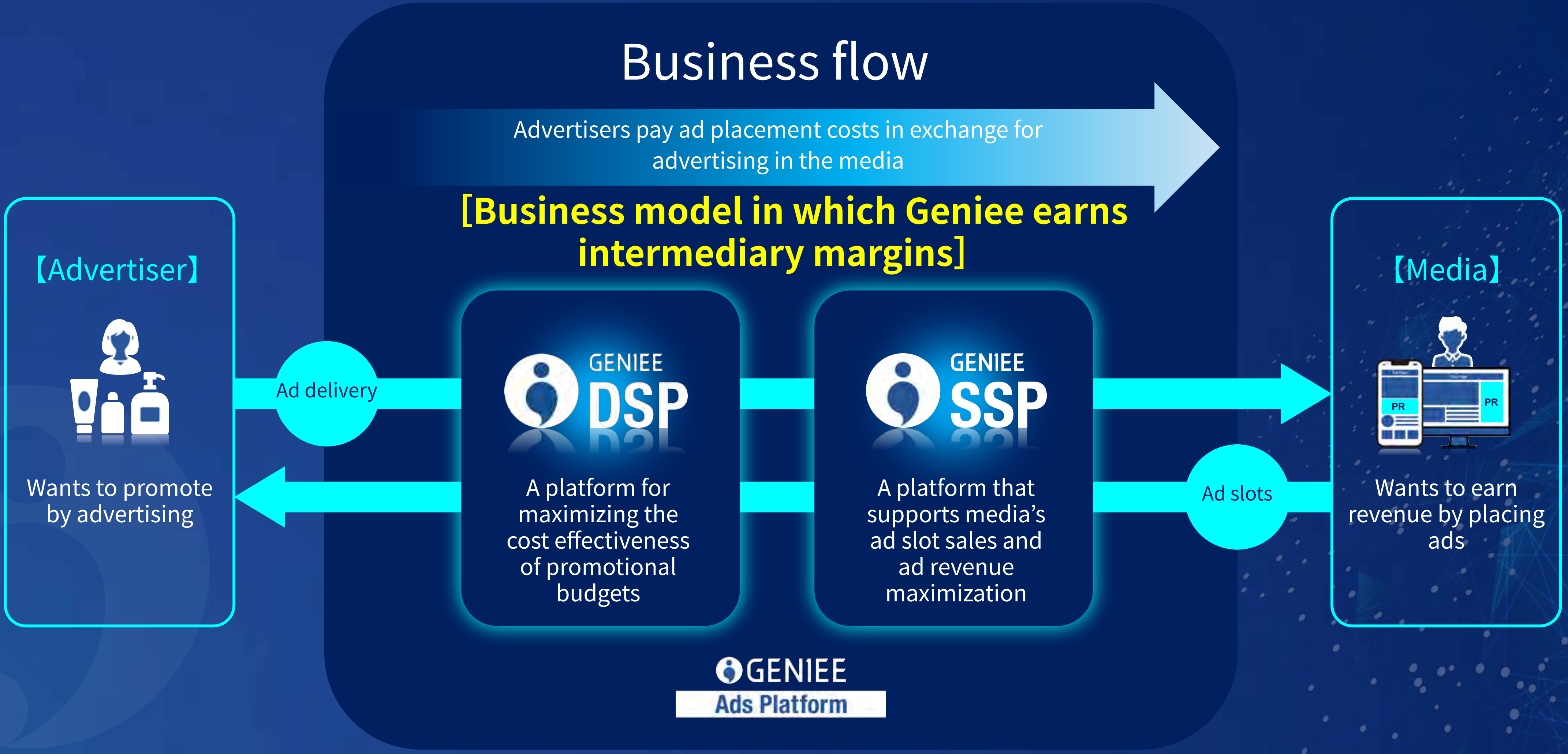
Subscriptions

Areas of the Advertising Platform Business

GENIEE

Advertising Platform Business | GENIEE SSP / GENIEE DSP

Technology that displays personalized ads, providing high revenue for media and high return on ad spend for advertisers.



Overseas Business

GENIEE

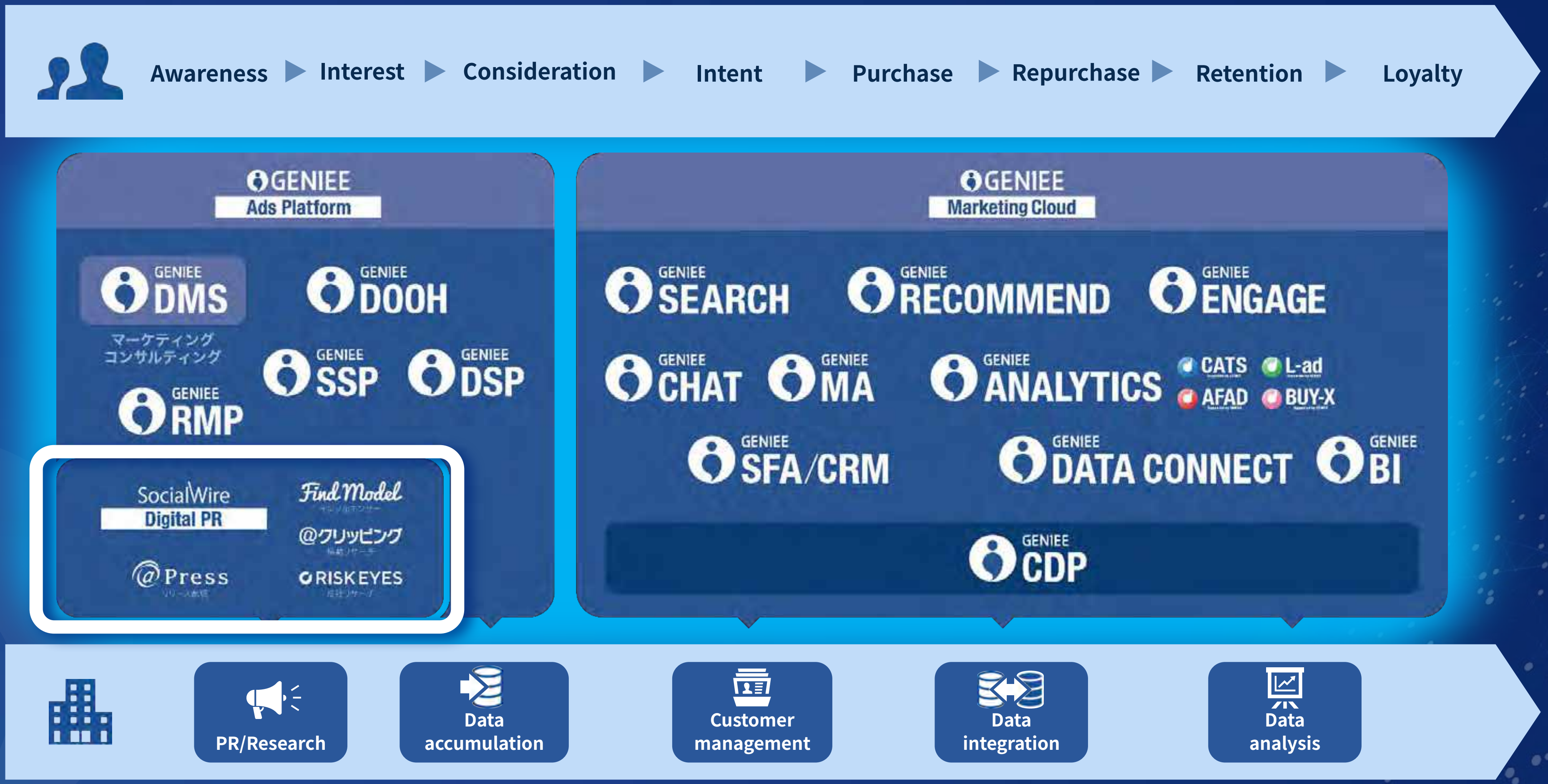
We began our international expansion in 2012 **and have since expanded our ad platforms mainly in the rapidly growing Asian region.**
In February 2023, operator of ad platform businesses in Europe, the U.S., and the APAC region **Geniee US (formerly Zelto) was made a wholly owned subsidiary.**
Implemented integration and function enhancements between Geniee US (formerly Zelto) products and domestic businesses.

Overseas bases

Business description

- Expanding business in Europe, the U.S., and the APAC region, while also establishing a market leader position in the area of ad revenue optimization in the APAC region
- In addition to being a Google reseller and providing GENIEE SSP, offers AdPushup (an ad revenue optimization solution) and AdRecover (a monetization solution for ad inventory) services

Areas of the Digital PR Business



Digital PR Business

GENIEE

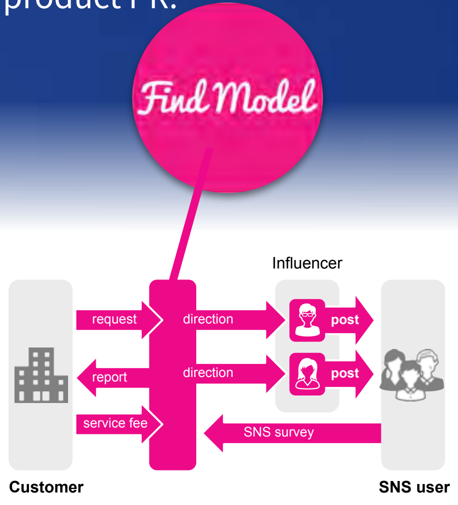
Starting from the second quarter of this fiscal year, a new structure has been established, referring to the following four businesses operated by SocialWire Inc. This aims to complement the value chain in the marketing domain and accelerate the establishment of a comprehensive one-platform solution.

Newswire Business

A press release distribution service supporting corporate communications, "@Press" is the industry's second-largest after PR TIMES.

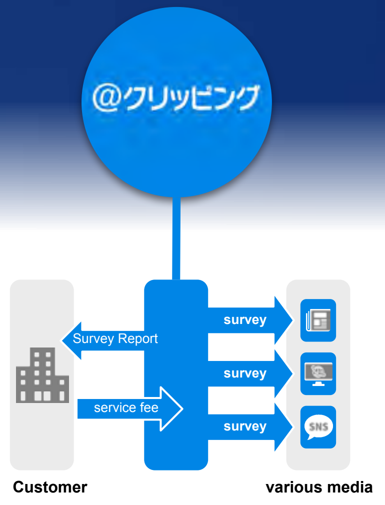
Influencer PR Business

A service that receives orders from advertising agencies and direct clients to cast influencers on social media, primarily Instagram, for product PR.



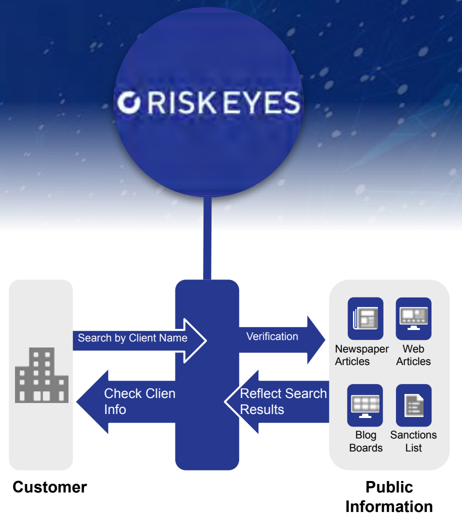
Clipping Business

A service that researches, selects, and reports (via mail) articles from media that customers need.



Risk Assessment Business

A service to verify a client's ties to anti-social forces, criminal activities, and scandals using public information like news articles.



Risks and Response Policies

GENIEE

In order to achieve the Medium-Term Management Plan, we identify and assess risks through global risk management activities and develop response policies.
When risks become apparent, we will respond quickly and appropriately.

Major Risks	Related Segment	Example Risk Scenarios	Main Response Policies
Internet advertising market trends and competitive environment	Advertising Platform Business	Possible decline in revenue due to economic downturn, reduction in advertising budgets, and a lack of competitiveness.	• Approach business sectors/industries that are less likely to be affected. • Benchmark competitors and continue investing in technology.
Information security and management of personal information	Marketing SaaS Business	Leakage of information assets such as customer information of companies that adopted SaaS products.	• Obtain Privacy Mark certification, maintain and improve the level of management of personal information on a continuous basis.
Technological Innovations	All businesses	Possible decline in competitiveness, additional system development, and increased labor costs due to competitors' development of new technologies and introduction of new services.	• Develop new technologies. • Analyze overseas advanced cases. • Cooperate technically with other companies.
Risks of the Advertising Platform Business at Overseas Locations	Advertising Platform Business	Possible impact on our Group’s financial position and operating results from not being able to recover our investment due to country-specific business practices, government regulations, and other factors.	• Confirm regulatory changes with a local corporate legal firm. • Collaborate on information between overseas subsidiaries and the head office.
Entering new service areas	All businesses	Possible losses due to service suspension or withdrawal as a result of failure to achieve initially expected results due to timing discrepancies between upfront investment associated with entering a new market and the speed or scale of market expansion.	• Interview multiple experts. • Study overseas advanced cases. • Defer upfront investments until strategies to earn profit from potential customers are established.
Corporate acquisitions and investments	All businesses	Possible significant losses due to the occurrence of contingent or unrecognized liabilities after an acquisition, or potential fraud or compliance issues due to inadequate internal controls.	• Conducting due diligence with various internal and external experts. • Utilize M&A know-how and insights accumulated from the past.

Sustainability

GENIEE

Focusing particularly on social and governance aspects of ESG, we adopt a wide variety of systems to ensure fair opportunities for employees, enhance career motivation, and facilitate internal communication.
Furthermore, as a publicly listed company, we place importance on governance and have thoroughly implemented a code of conduct for employees to conduct business legally and appropriately. We have also established a system to enhance the reliability and transparency of our financial reporting.

	Examples of Initiatives and Results	SDGs Initiatives
Environment	• Requested quotations and basic contracts to be electronically signed in principle to reduce environmental impact, optimize resource use, and improve business efficiency. • Achieved complete paperless operations by adopting cloud-based systems for HR, attendance, accounting, and expense reimbursement.	
Social	• Created a comfortable working environment through programs such as refreshment leave, rent subsidies, book subsidies, and support for working parents. Additionally, supported career development with internship programs, job change programs, global challenge initiatives, and other opportunities. • Actively hiring and promoting female employees to management positions to support their success. We will continue to foster an environment where all employees can work comfortably, regardless of gender. • Assigned the right people to the right positions globally, including relocating talented overseas personnel to the head office and promoting head office staff to overseas positions.	
Governance	• Held Compliance Committee meetings regularly and ensured that all employees are aware of the company's sexual harassment and power harassment policies. • With a high proportion of external directors, oversight and checks by these directors functioned effectively. • As a company with an audit and supervisory committee, we ensured the reliability and transparency of financial reporting by supervising and supporting both internal and external audits.	

The figures for consolidated management targets and other data presented in this document are based on plans formulated using information currently available and include a number of uncertainties.
Actual results and performance may differ due to changes in business conditions and other factors.