

Consolidated Financial Results Q3 FY2026

Tokyo Stock Exchange Growth Market :277A
14 April, 2026

GLOBE-ING



Agenda

1. Company Overview and Growth Strategy

2. Q3 FY2026 Consolidated Financial Results

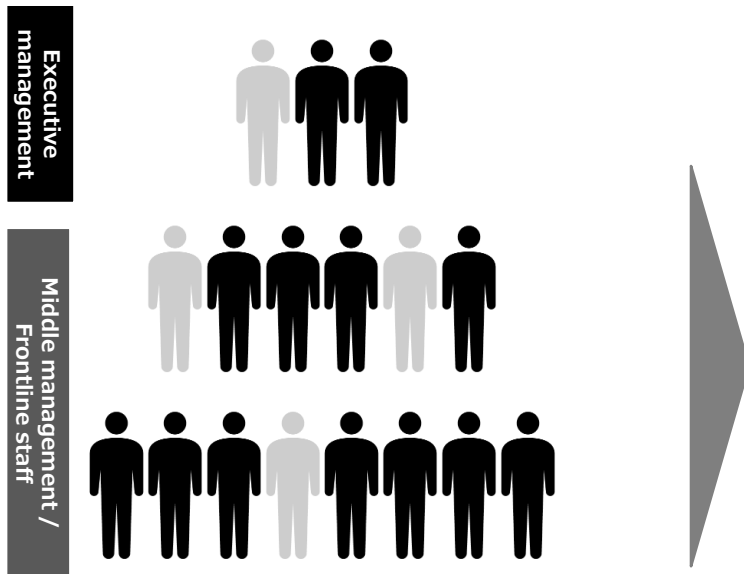
3. Appendix

1-1. Aiming to Transition Away from Labor-Intensive Business Model

Globe-ing is an AI company that embeds itself within client organizations to drive dramatic productivity improvements through the full use of AI

Challenges faced by many Japanese companies

Staff shortage



- Worsening labor shortages, from managerial talent to frontline staff
- Low productivity compared to global standards
- Challenges in transferring tacit knowledge and know-how within organizations

Support offered by GLOBE-ING

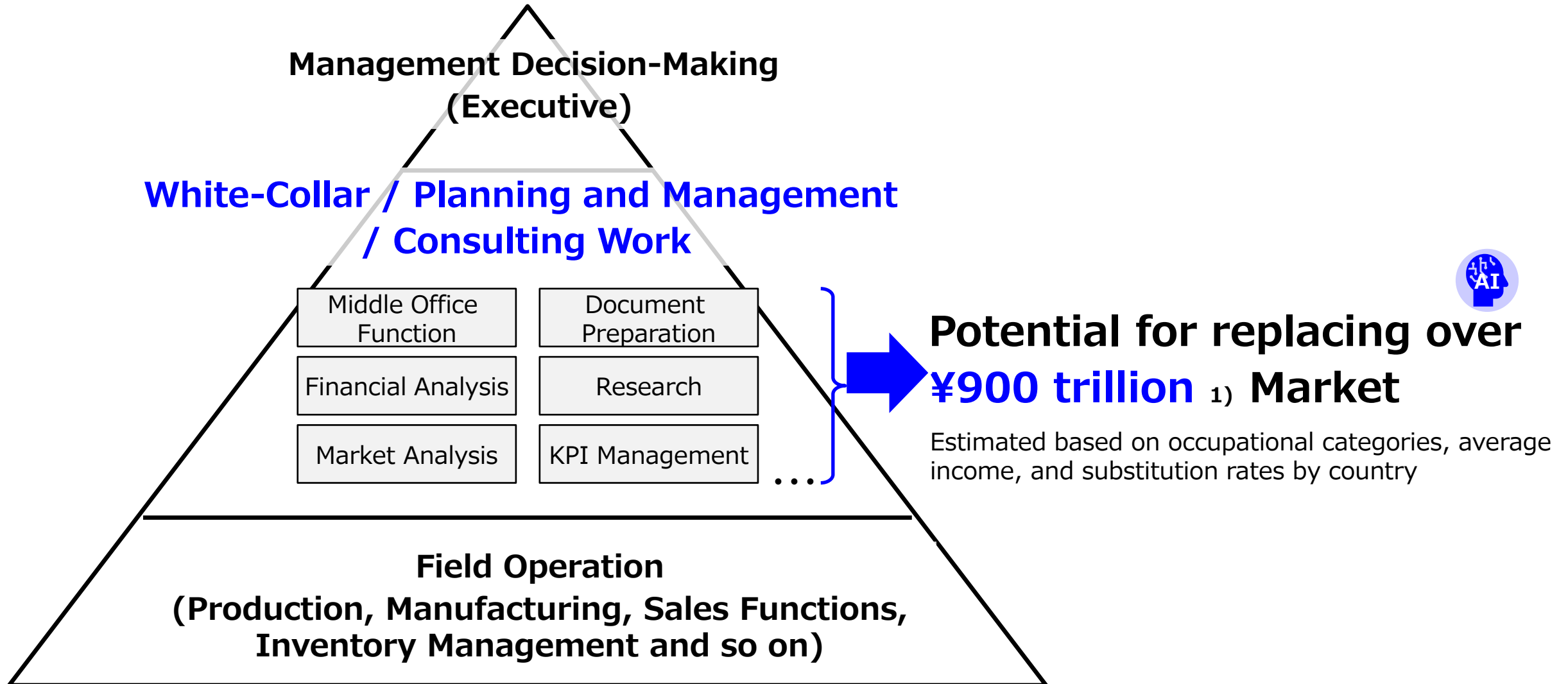


- Deploying management talent as the CEO's right hand, providing hands-on support to solve critical business challenges
- Integrate tacit knowledge and know-how within organizations—the source of competitiveness—into AI
- Replacing intermediate white-collar tasks with AI services developed through joint development, enabling significant efficiency gains
- Leveraging AI to improve efficiency, enabling talented white-collar employees to focus on higher-value work

By leveraging AI, Globe-ing addresses key client challenges, including labor shortages and low productivity

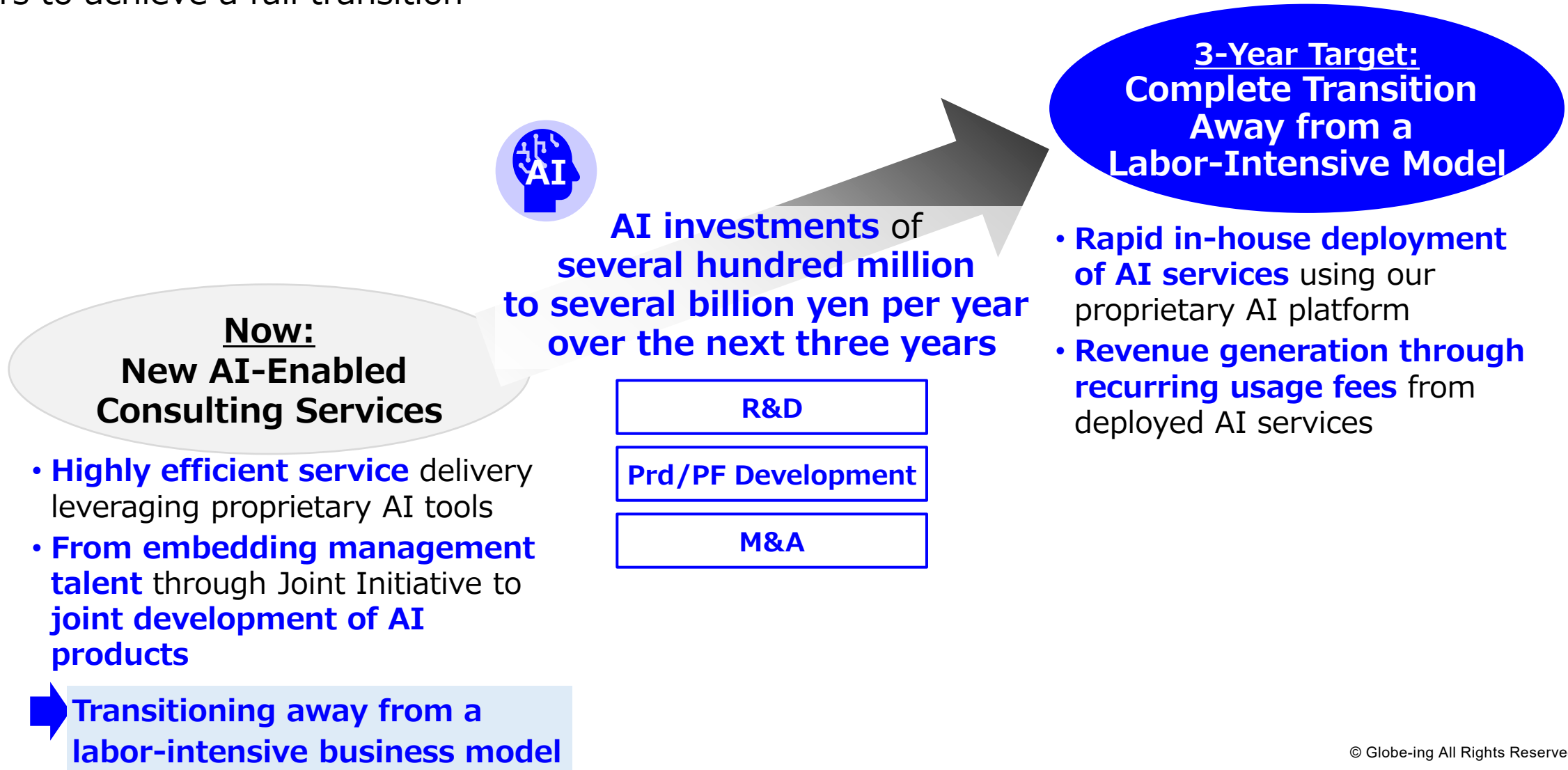
Tasks Replaceable by AI

A future where AI replaces over ¥900 trillion in intermediate white-collar work, including consulting



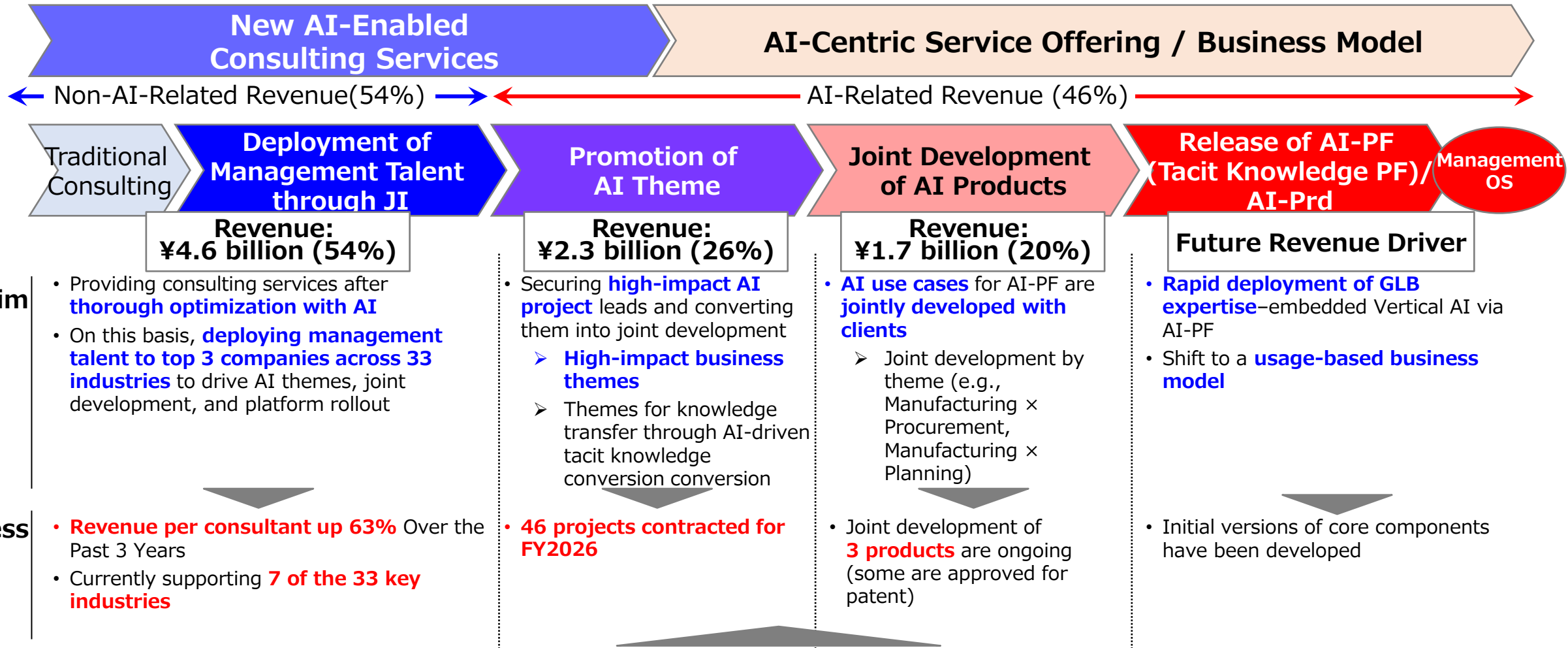
Note) 1. Estimated from ILOSTA

GLB has already begun transitioning away from a labor-intensive business model through AI-driven efficient service delivery, and will accelerate the shift toward an AI-centric model over the next three years to achieve a full transition



Evolution of GLB's Business Model

In addition to AI-enabled service models, GLB aims to transition away from a labor-intensive business model through AI-centric service offerings and business models



Strengthening the Business Model through “Dynamic Equilibrium” Management
 (Enhancing Management Relationships and AI Transformation of Corporate Philosophy and Expert Know-How)

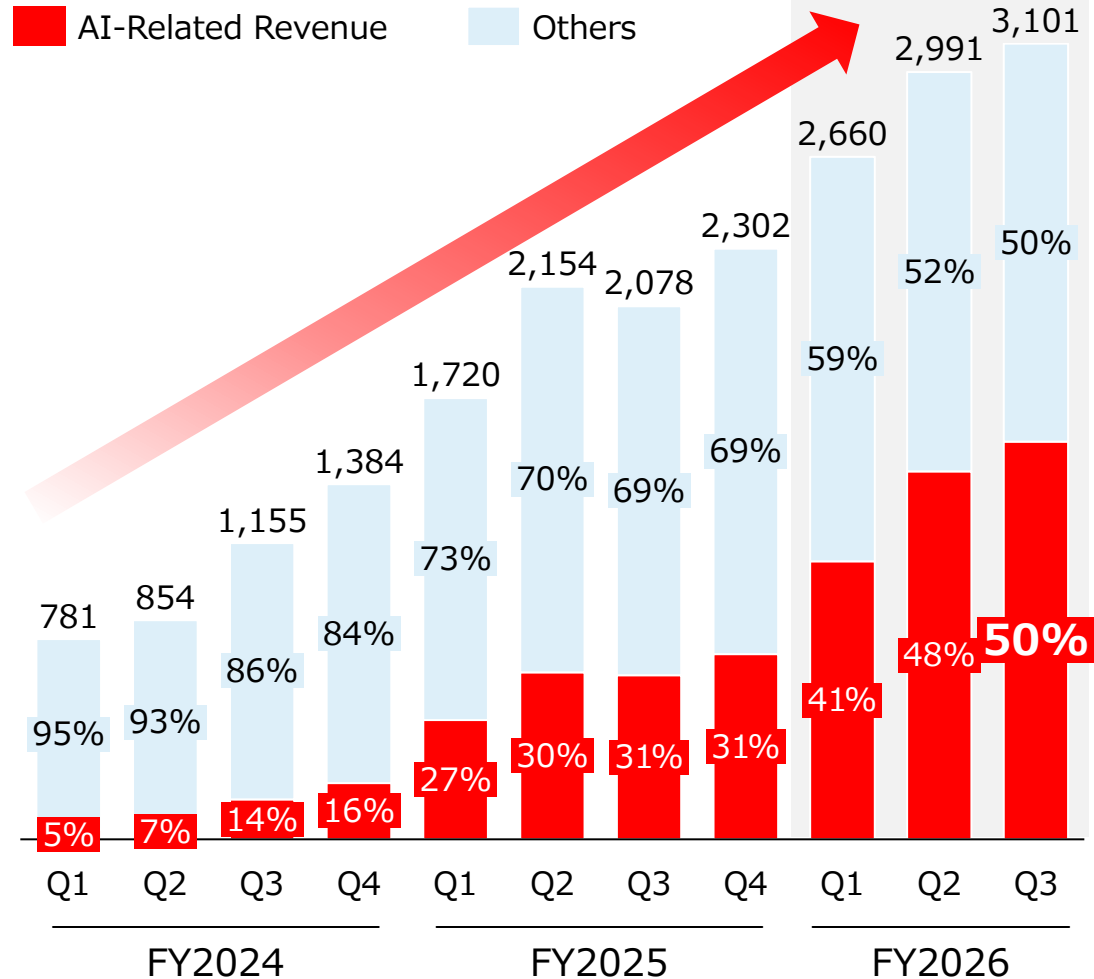
Growth of AI-related Revenue

AI-related revenue expanded quarter by quarter, reaching 50% of consolidated revenue in Q3 FY2026. In cumulative Q3, 43% of AI-related revenue was derived from joint development of AI products.



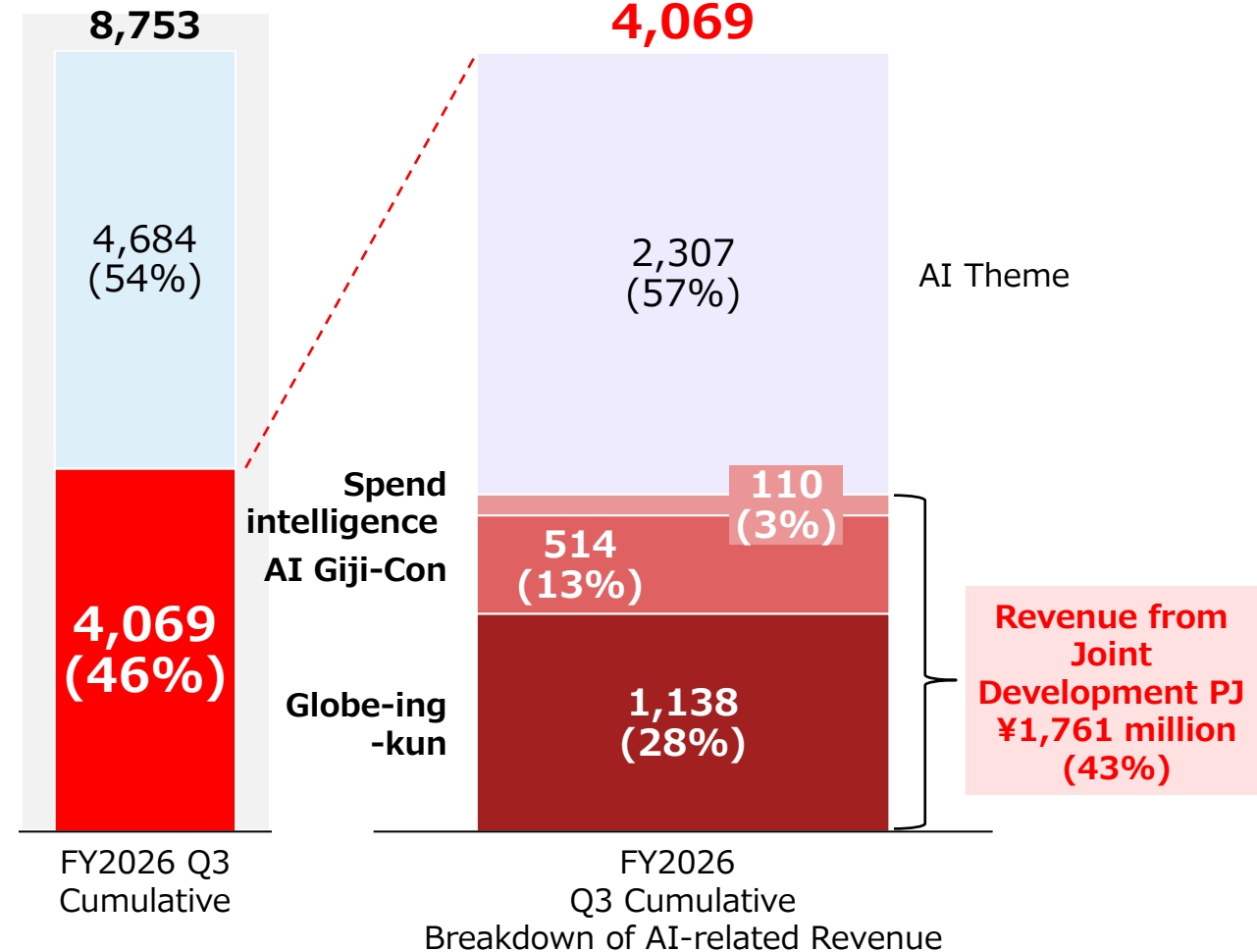
Trend of AI-Related Revenue Ratio

Revenue composition ratio in consolidated revenue (Unit: ¥1 million)



FY2026 Q3 Cumulative AI-Related Revenue

(Unit : ¥1 million)

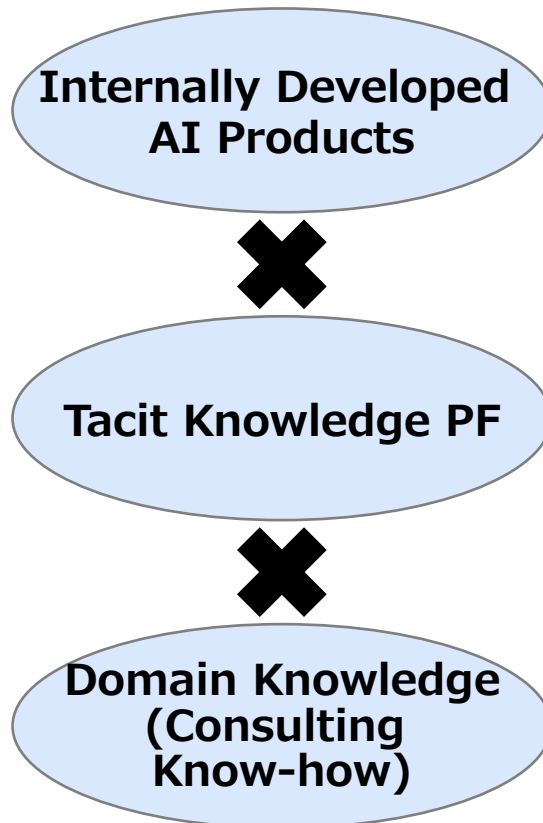


AI Joint Development = Revenue Driven by Leveraging AI Capabilities Rather than Human Labor

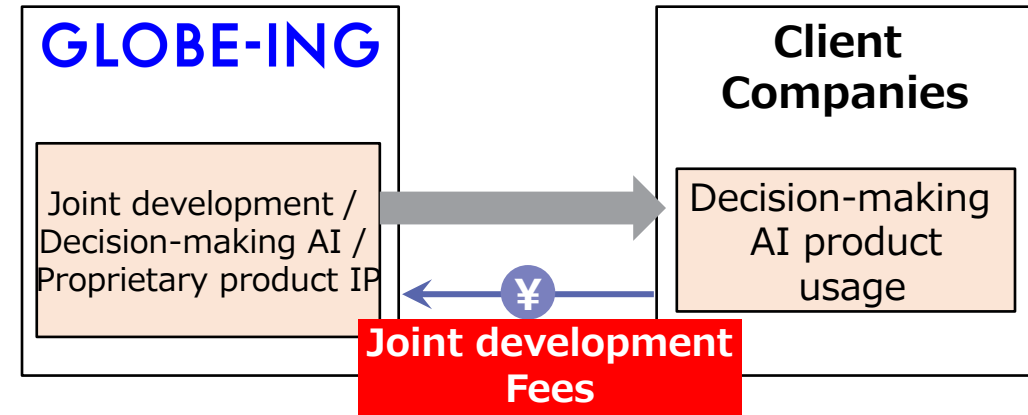
Joint development revenue leveraging GLB's AI capabilities goes beyond labor-based models by turning what would traditionally be investment costs into revenue

GLB Capabilities

Enabling Joint Development



Joint Development PJT Scheme

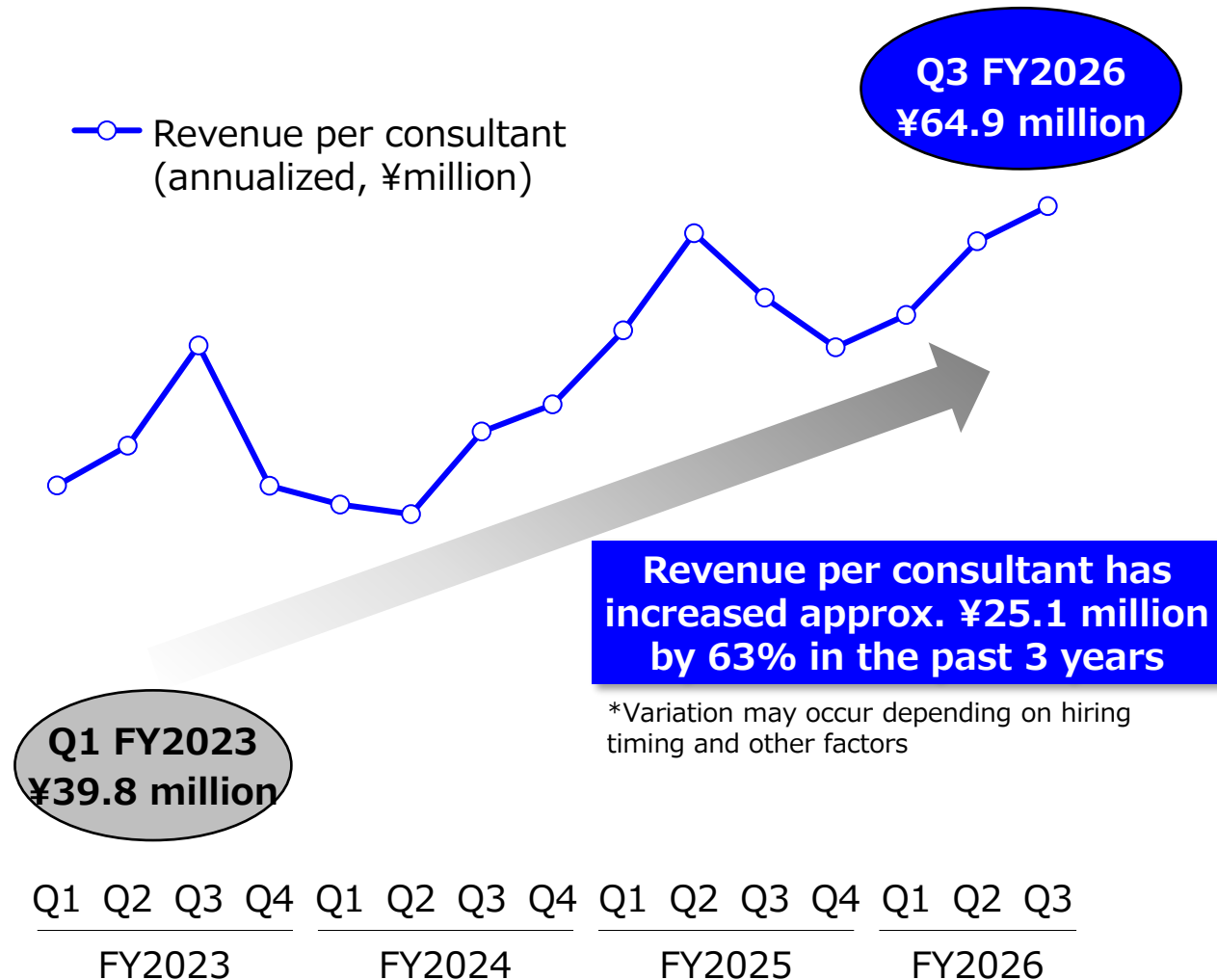


- Developing **proprietary products as our own IP** while receiving **joint development fees** from clients
- **Internal investment costs** are effectively recorded as **joint development project revenue**

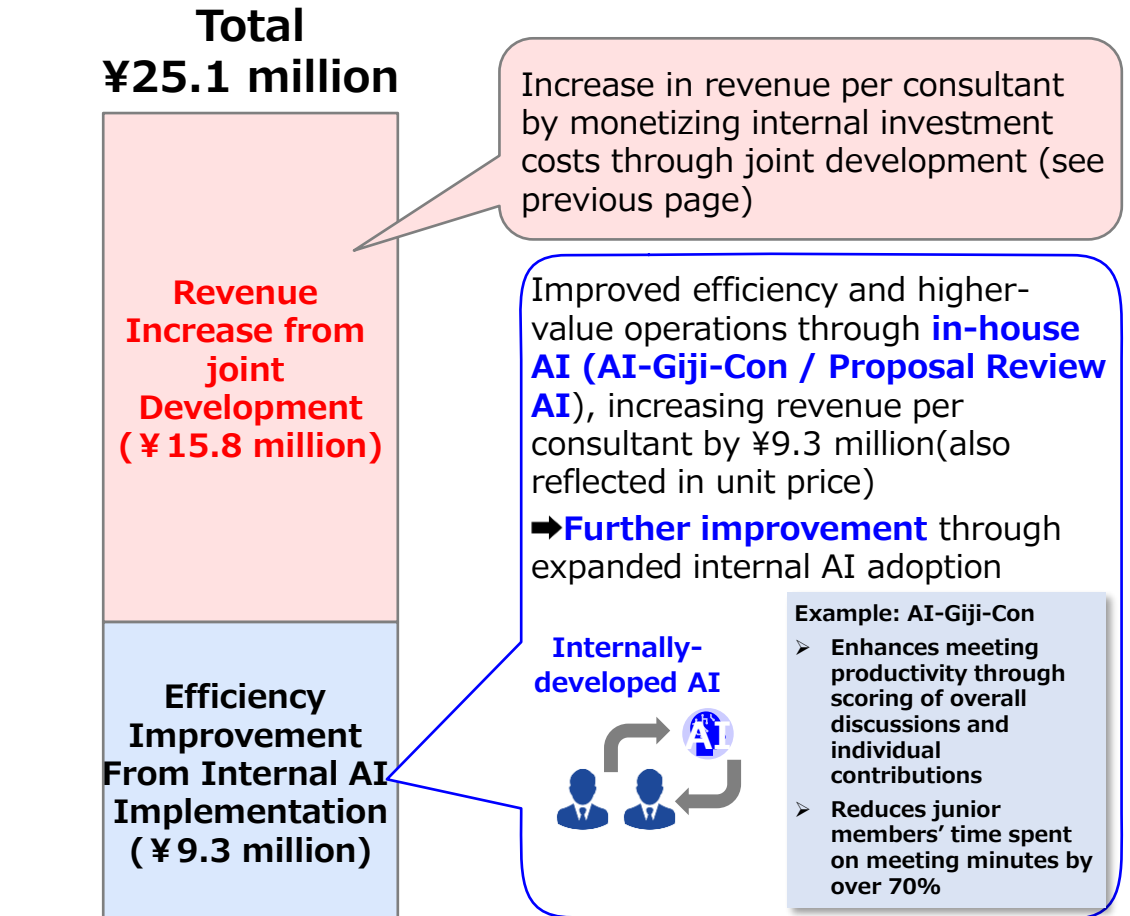
Increase in revenue per consultant by ¥15.8 million per year through the above scheme

Revenue per Consultant Increased from ¥39.8 million to ¥64.9 million through AI Utilization

Increased internal AI adoption has driven an approximately ¥25.1 million (63%) increase in revenue per consultant over the past three years



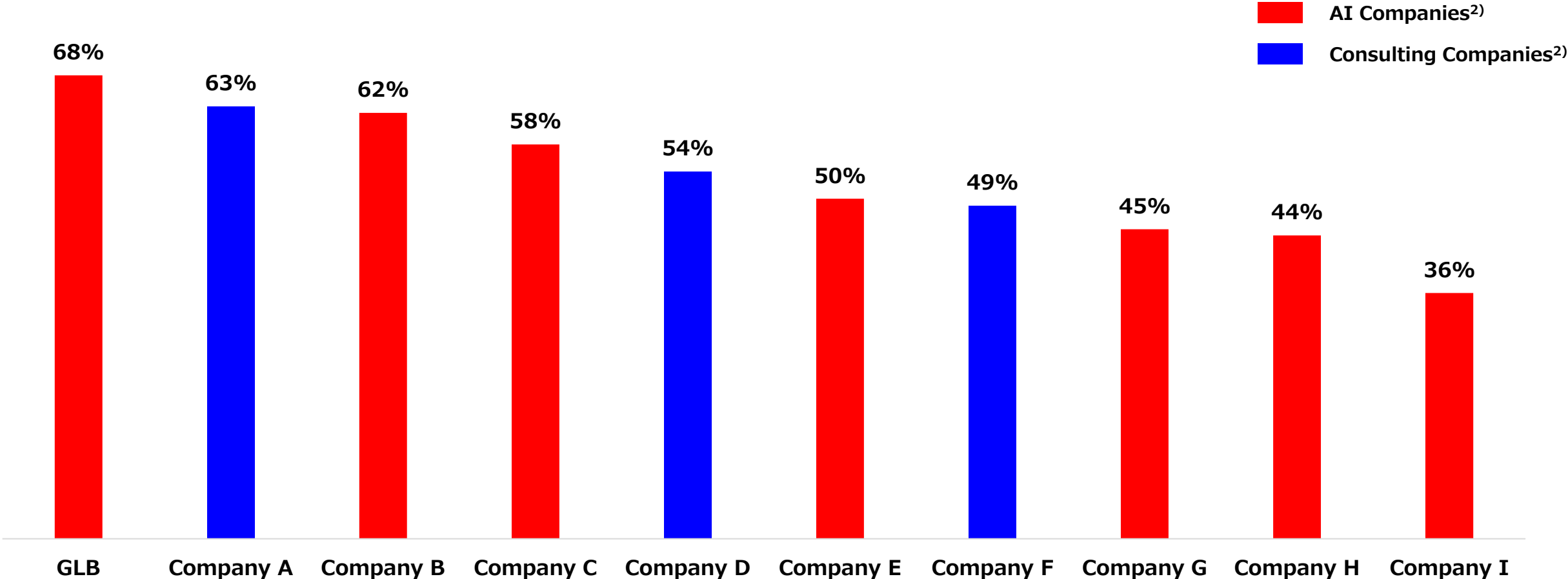
Breakdown of Increase in Revenue per Consultant



Reference) High Productivity Reflected in Our Gross Margin

Our gross margin is significantly higher than that of AI and consulting peers

Gross Margin Comparison among AI and Consulting Companies¹⁾



Notes)

1. Figures for GLB are based on the fiscal year ended May 2025, while figures for Companies A-I are based on their respective most recent fiscal year-end financial data.
2. "AI companies" are defined as those tagged with themes such as "Artificial Intelligence" or "Generative AI" on Kabutan; others tagged as "IT Consulting" or "Consulting" are classified as consulting companies.

1-2. What is Management OS?

Globe-ing's "Management OS" Concept

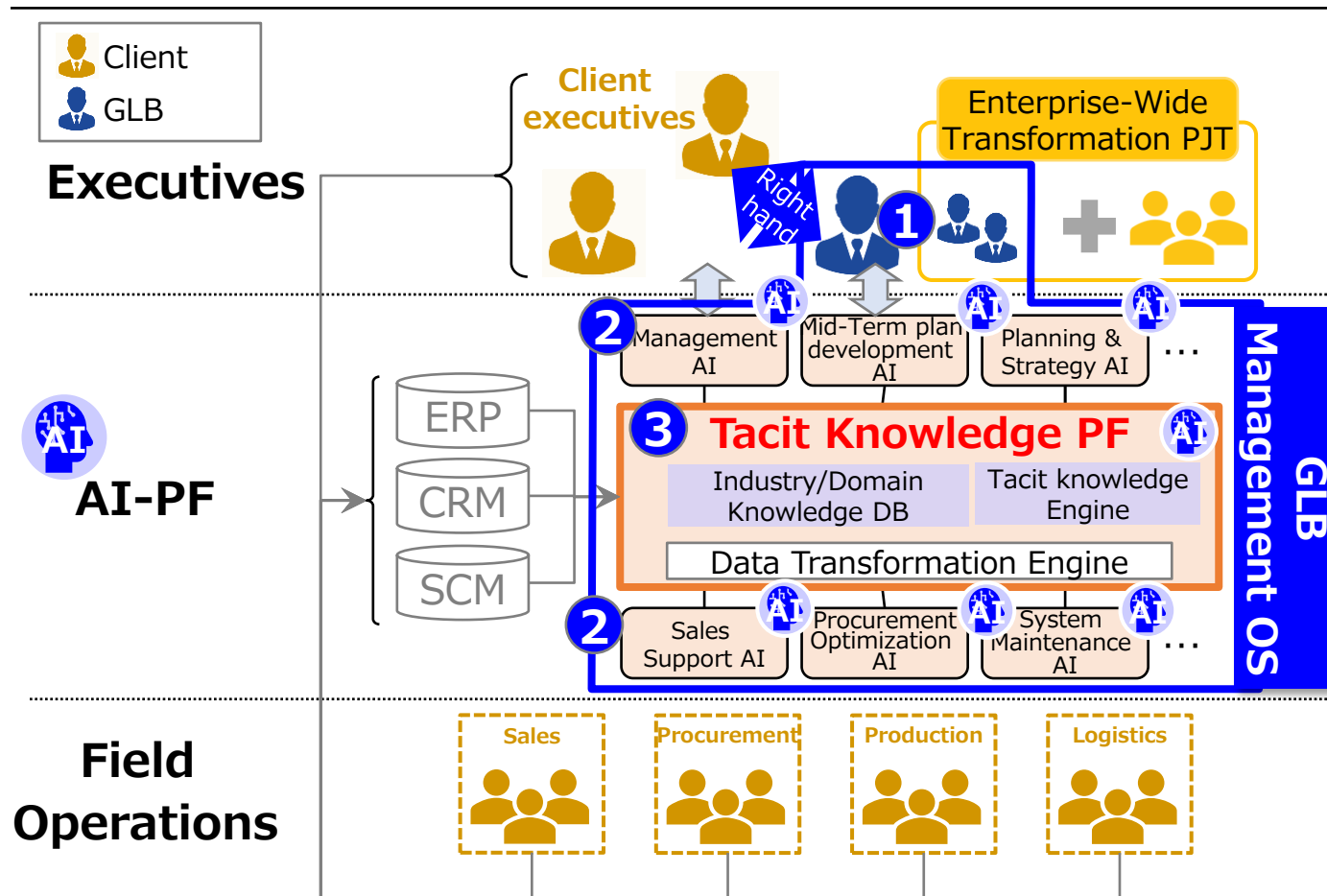
Embedding a "Management OS" into client organizations to serve as a foundation for their business growth

Management OS



1. Management Talent × **2. Decision-Making AI** × **3. Tacit Knowledge PF**
that support client companies' growth

GLB Management OS within Client Organizations



1. Management Talent

Deployment of management talent as right-hand partners through JI ×

2. Decision Making AI

Decision-support applications embedding consulting expertise for each domain ×

3. Tacit Knowledge PF

platform for rapid AI implementation of corporate philosophy and expert know-how

Evolving from JI to an AI-Centric Business Model

Shift to a business impact-based usage pricing model through a Management OS, aiming for a full transition away from a labor-intensive business model

1 Deployment of management talent through JI knowledge accumulation and enhancement

- Deploy **management talent as right-hand partners** to executives, **engaging in investment decision-making and business execution**
- ➔ Target expansion of JI management talent to approximately **400-500 professionals** in Japan



▼ Now

2 **3**

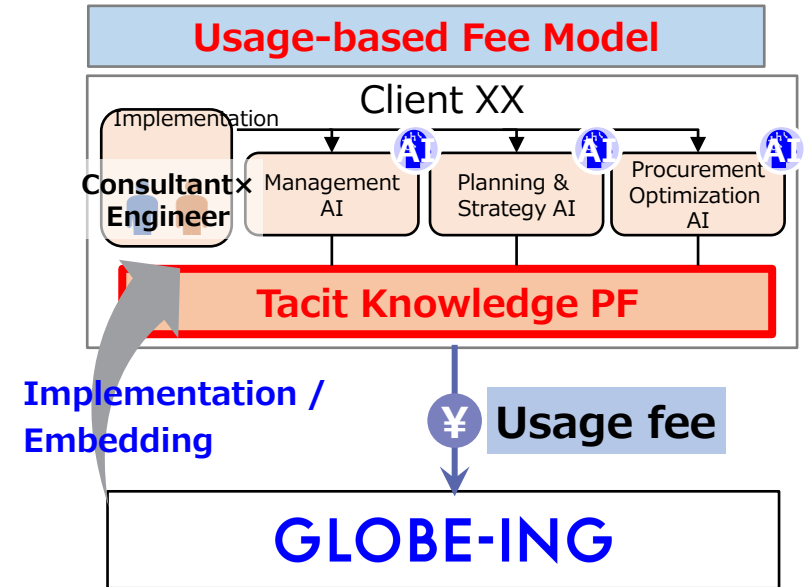
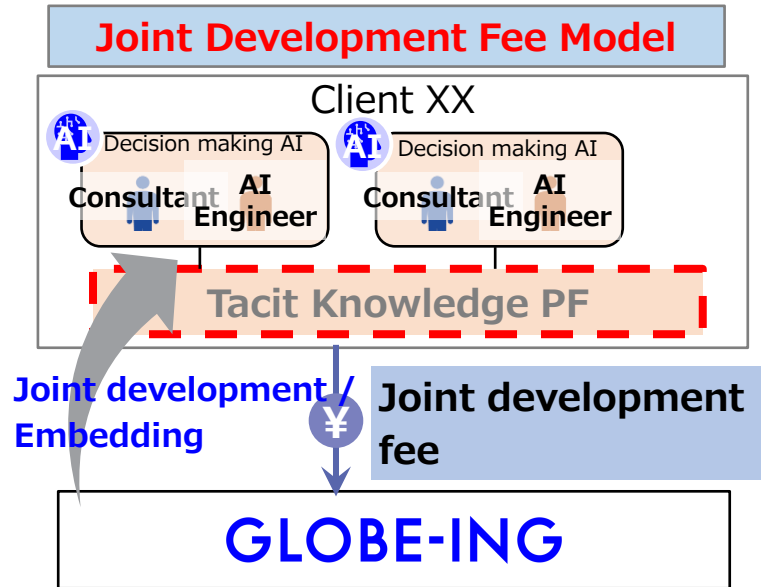
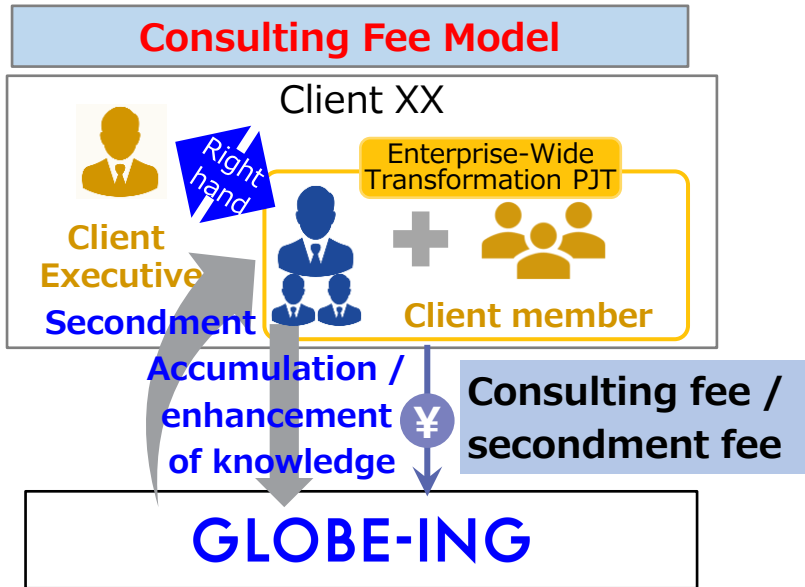
Evolution of decision-making AI and the Tacit Knowledge Platform

Joint development of decision-making AI / Development and enhancement of the tacit knowledge platform

- Development of decision-making AI through **joint development** (Globe-ing-kun, AI-Giji-Con, Spend Intelligence) (within a few months)
- **Establishment and development of a prototype for the Tacit Knowledge Platform**

Becoming a Japan-origin "Palantir" by leveraging the Tacit Knowledge Platform

- **Accelerated development of decision-making AI** through the tacit knowledge platform (developed by Japan-origin FDE teams of consultants x engineers)
- Enabling early realization of **business impact**



Strengthening the Business Model through "Dynamic Equilibrium" Management (Enhancing Management Relationships and AI Transformation of Corporate Philosophy and Expert Know-How)

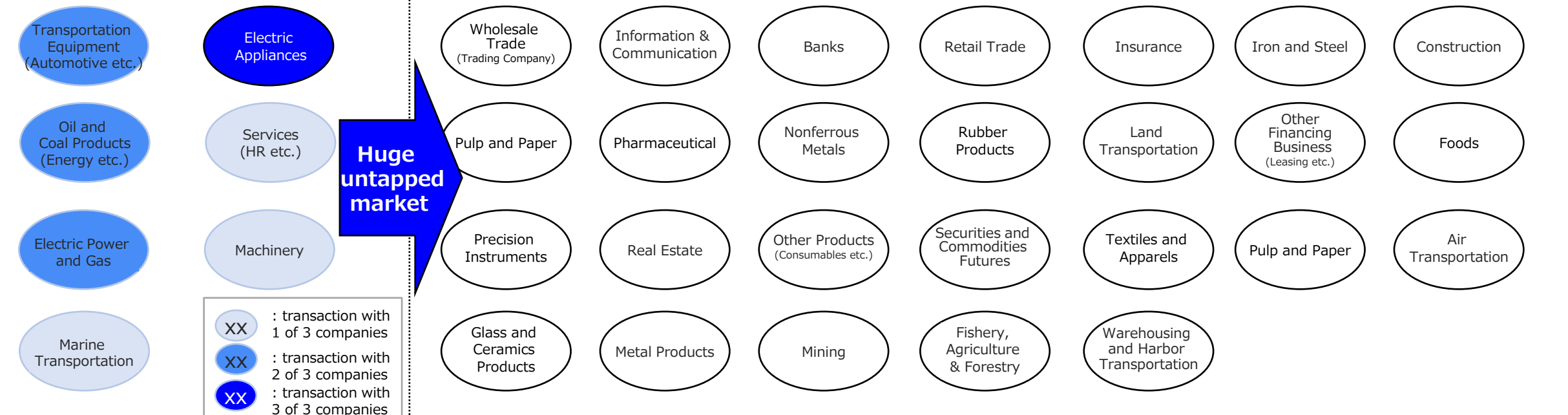
Expansion of JI Across Industries

Focusing on untapped industries—representing more than half of the total—while also leveraging industries where GLB has established relationships with leading companies, aiming to deploy 400–500 management professionals over the long term

Expected number of consultants to be deployed in JI in the future : **400~500 consultants** (in Japan)
 (Deploy 5 management talents per company to 99 companies *33 industries 1)×Top 3 Companies)

Industries with Relationships with at Least one of the Top-3 Companies

Industries Without Top-3 Client Relationships



Note) 1. Based on the "33 Industry Classification" defined by the Securities Identification Code Committee. Using official IR materials of each company, including Annual Securities Reports (EDINET, Financial Services Agency) and Consolidated Financial Reports, consolidated results attributable to owners of the parent were extracted. The top three companies by total revenue in each industry were identified, and their data were cross-checked against our transaction records. Industries are arranged in descending order of the total revenue of the top three companies (from top left to bottom right).

② What Is Tacit Knowledge Platform?(1/2)

③ - The Value of Tacit Knowledge and Challenges in Its AI Transformation

Value of Tacit Knowledge

What Is Tacit Knowledge

Knowledge shaped by individual experience, skills, and intuition, and **difficult to articulate in words**

Positioning of tacit knowledge in organizations

Tacit knowledge **varies by company and competitive domain, serving as a key source of differentiation and competitive advantage**
→ A critical factor in shaping a company's strengths, aligned with its philosophy and culture

The greatest untapped asset in Japan and globally is **tacit knowledge**



Challenges in the AI Transformation of Tacit Knowledge

[Polanyi's Paradox]

Philosopher Michael Polanyi stated, ***We know more than we can tell.***

This implies that a significant portion of human knowledge is tacit knowledge—knowledge that cannot be easily articulated.

Because much of human knowledge is tacit, **it is inherently difficult to fully teach or replicate human knowledge and behavior in AI.**

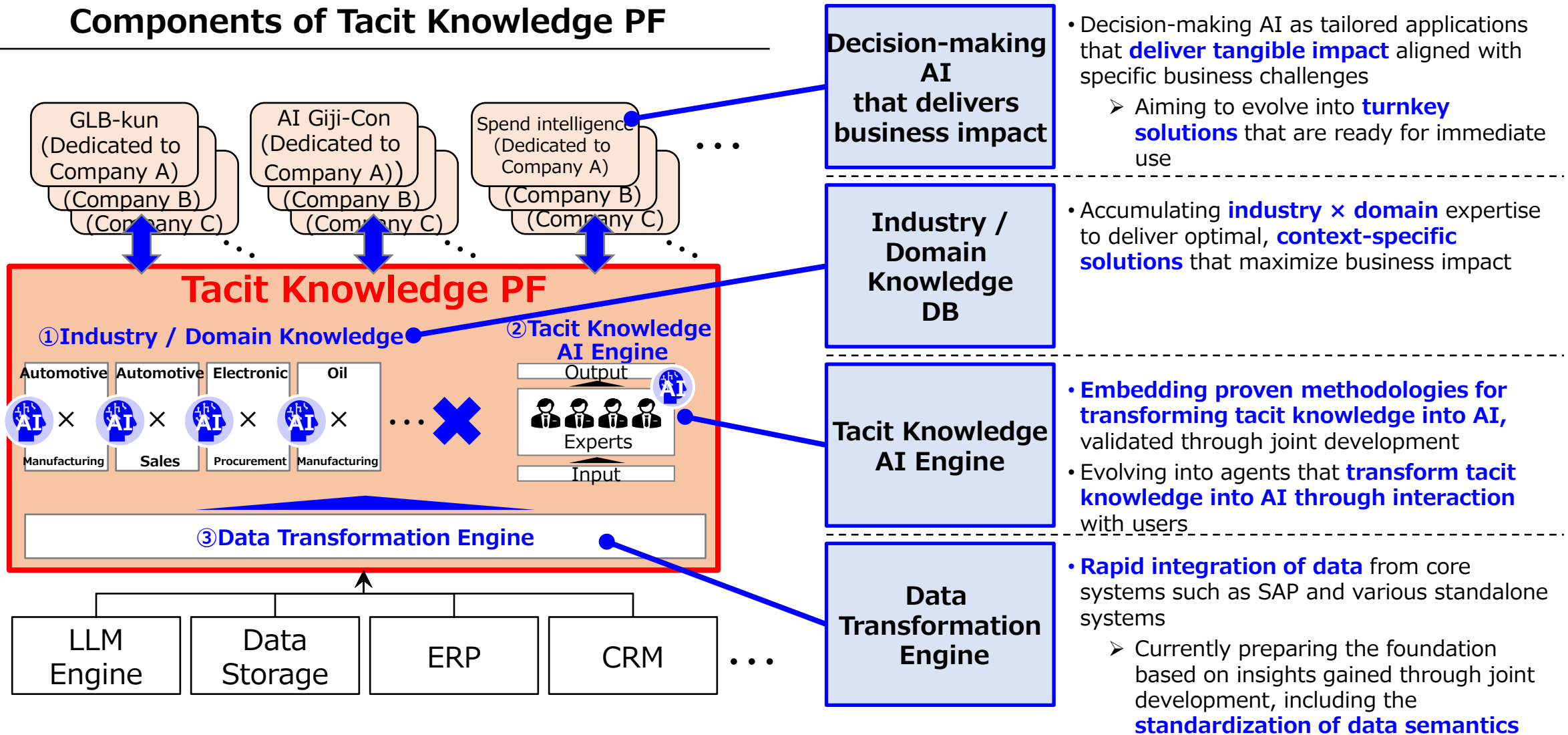
AI and SaaS (e.g., Anthropic and others) **are replacing routine tasks in non-competitive areas,** while **tacit knowledge in competitive domains remains largely untapped** as a source of value

Globe-ing is developing a **"Tacit Knowledge Platform"** to transform tacit knowledge into AI

② What Is Tacit Knowledge Platform?(2/2)

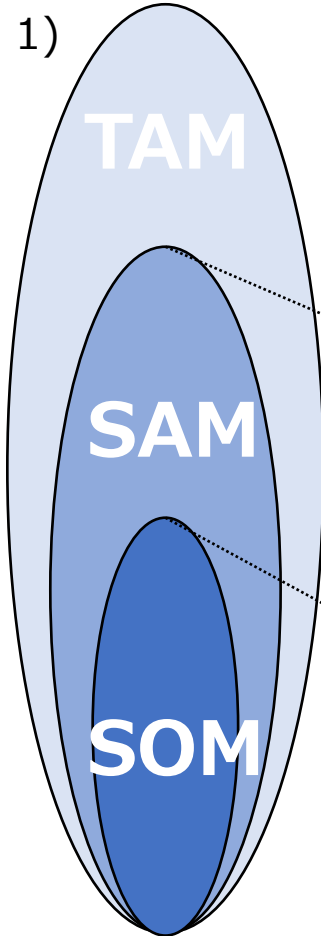
③ - Components of Decision-making AI/Tacit Knowledge PF

Components of Tacit Knowledge PF



Expected Market Opportunity

The Serviceable Obtainable Market is expected to be approx. ¥6 trillion

	Market Size (assumption)	Definition	Assumption Logic				
1) 	Over ¥900 trillion	Total income by country based on the following ISCO classifications <ul style="list-style-type: none"> Managers ²⁾ / Professionals / Technicians and associate professionals / Clerical support workers ³⁾ 	Number of employees in the left classifications in the world	×	Average income of the relevant classifications	×	AI substitution rate
			<ul style="list-style-type: none"> Over 270 million people Aggregation of 158 countries with data available in ILOSTAT 		<ul style="list-style-type: none"> Approx. ¥4.9 million ⁴⁾ per year Aggregation of 158 countries with data available in ILOSTAT 		<ul style="list-style-type: none"> Assumed to be 70%
	¥60 trillion	Total income of the above classifications in Japan	Number of employees in the relevant Classifications in Japan	×	Average income of the relevant classifications in Japan	×	AI substitution rate
			<ul style="list-style-type: none"> Approx. 15 million people Collected from ILOSTAT 		<ul style="list-style-type: none"> Approx. ¥5.5 million ⁵⁾ per year. Calculated from the average income of the relevant classifications. 		<ul style="list-style-type: none"> Assumed to be 70%
	¥6 trillion	Total Income of employees in the above classifications at the top 3 companies ³⁾ of Japan's 33 industries	Number of intermediate white-collar workers in top3 companies	×	Average income of the relevant classifications in Japan	×	AI substitution rate
			<ul style="list-style-type: none"> Approx. 1.5 million people Assumed to be approx. 20% of total employees of 6.5 million people 		<ul style="list-style-type: none"> Approx. ¥5.5 million ⁵⁾ per year. Calculated from the average income of the relevant classifications 		<ul style="list-style-type: none"> Assumed to be 70%

Note) 1.TAM: Total Addressable Market; SAM: Serviceable Available Market; SOM: Serviceable Obtainable Market

2.Based on the International Standard Classification of Occupations (ISCO), excluding Category 11: Chief Executives, Senior Officials, and Legislators, from Category 1: Managers

3. Excluding customer service clerks such as counter service staff

4. Average across each classification

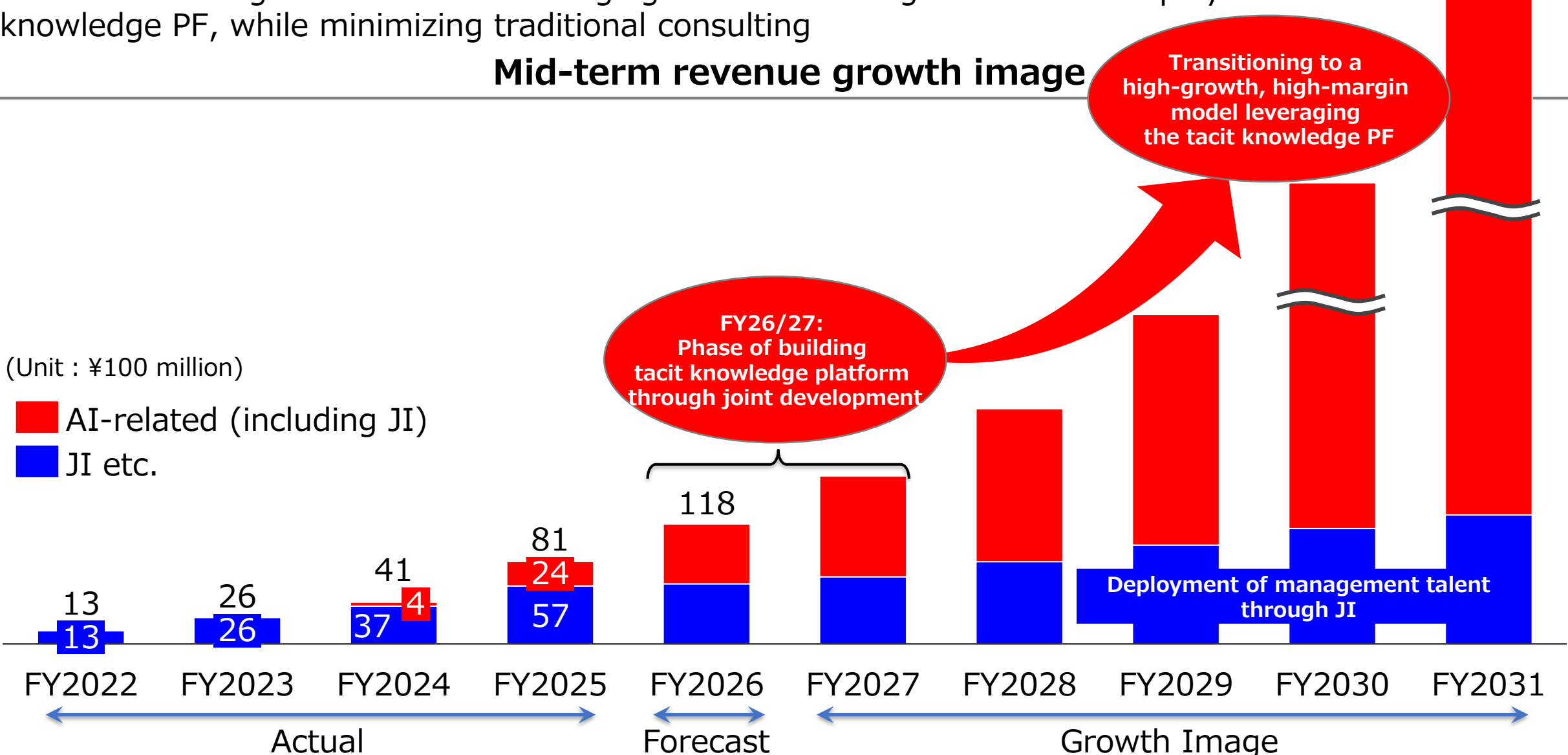
5. Average for each classification; based on the Basic Survey on Wage Structure

6.Estimated by extracting the top three companies by sales in each of the 33 industry categories defined by the Securities Identification Code Committee

Mid-Term Revenue Growth Outlook

Shift toward usage-based model leveraging JI-driven management talent deployment and the tacit knowledge PF, while minimizing traditional consulting

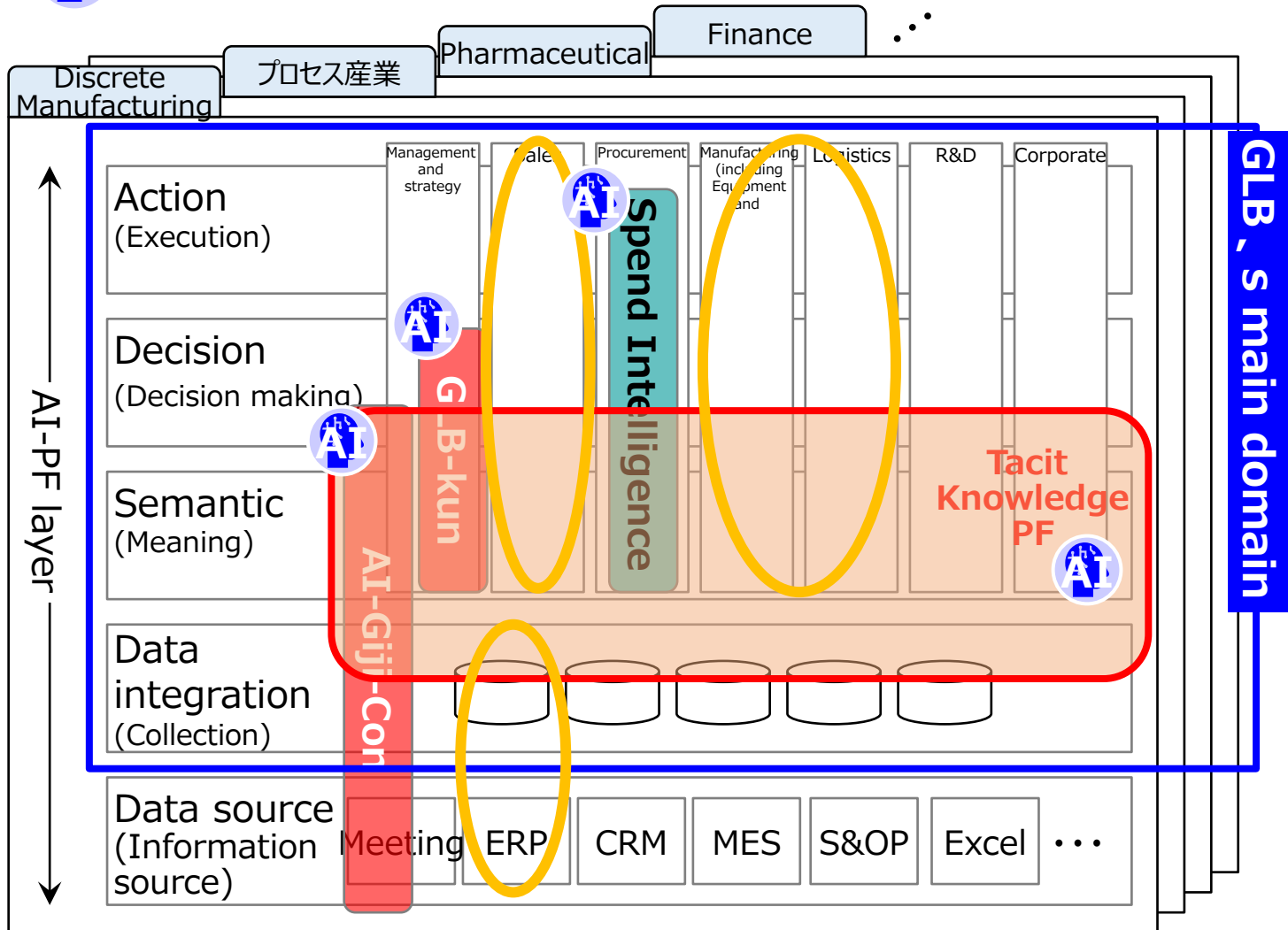
Mid-term revenue growth image



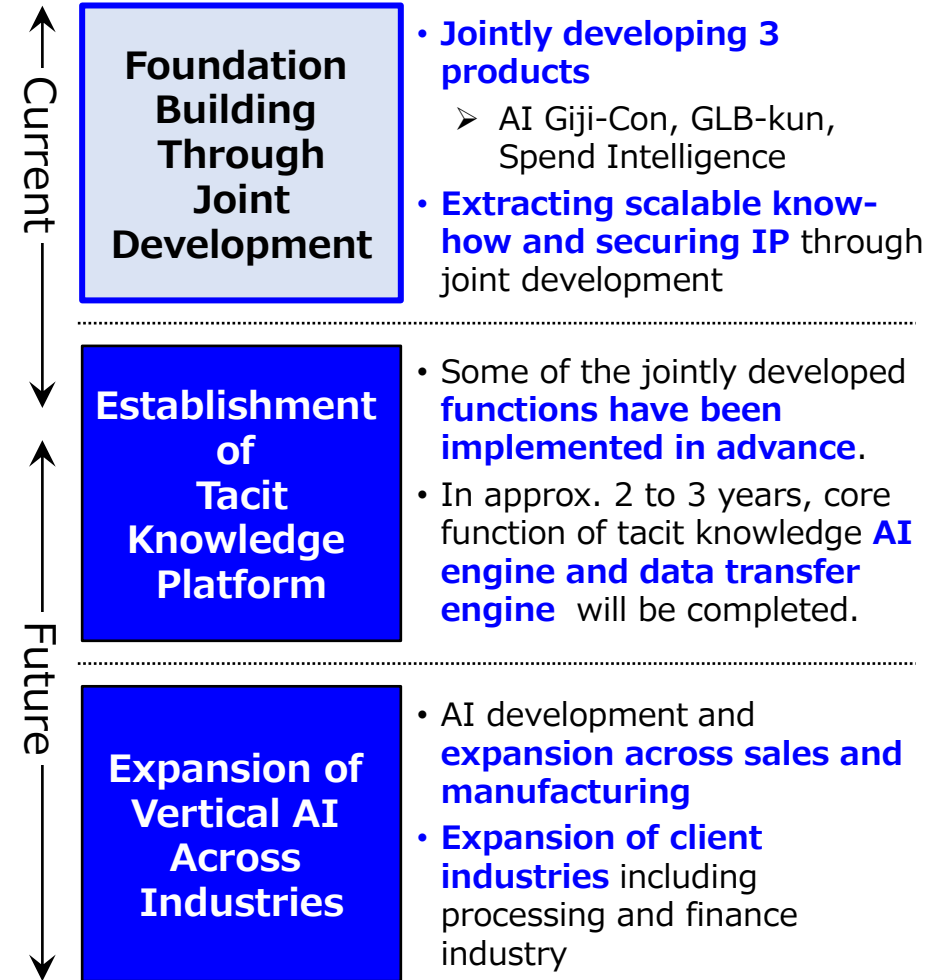
1-3. Progress of AI Development and Future Outlook

Module development through joint development is currently underway in selected areas within the AI-PF/Prd domain, which is expected to expand broadly

AI-PF/Prd Scope and Products Under Development



Current Position and Future Outlook



Each product has begun generating measurable impact through joint development, with some already patented

Expected Impact Examples

AI Giji-Con Patented

30% reduction in meeting time, 50% reduction in minutes preparation/task management, 20% reduction in unnecessary meetings

Leveraging meeting data to improve minutes preparation efficiency, identify sources of inefficiency in meetings, and support talent development



Image

GLB-kun Patent approved / Pending registration

50% Reduction in Time Spent Preparing Management Materials (from agenda setting to document preparation)

Structuring key points based on assumptions and reviewing drafts

Review Results of Management Meeting Materials
Score: 65/100 (Revision Required)

Review Comments:

- Insufficient reference to the analysis of the external environment. Inclusion of relevant market analysis is recommended.
- Previous meeting minutes emphasized the need to clearly communicate business growth potential; please include analysis on growth prospects.
- The department budget limit (¥ X,XXX thousand) has been exceeded; comments from the division head are required.

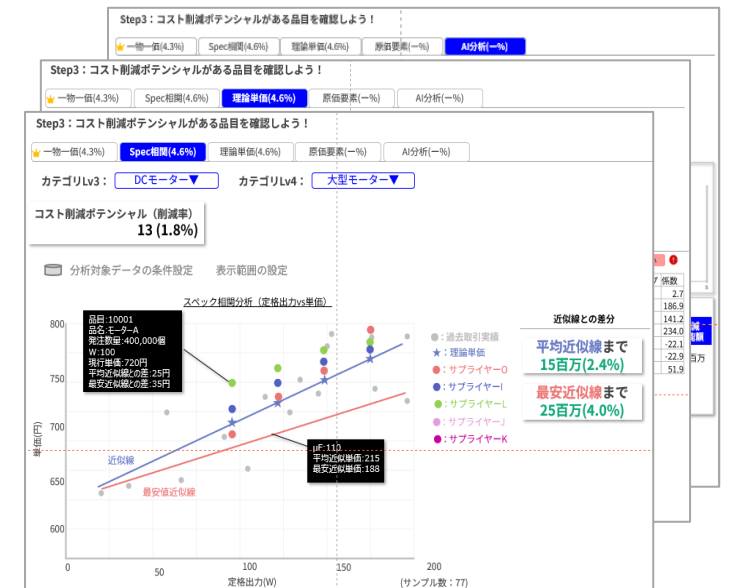
Next Actions:

...

Spend Intelligence Suite

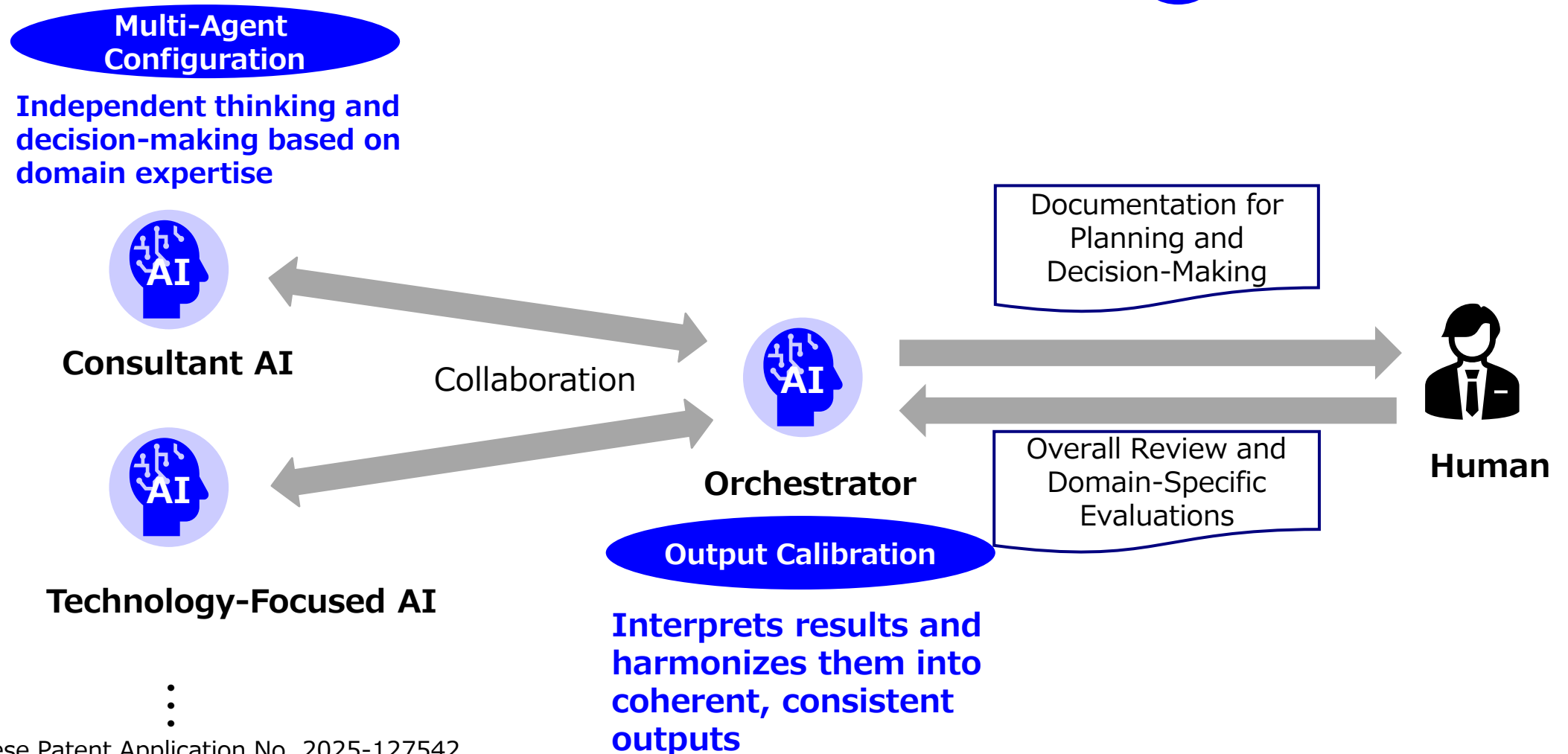
Potential cost savings of several hundred billion yen in a ¥1 trillion revenue company

Productizing procurement cost optimization expertise (A database consolidating information across procurement strategy, quotation preparation and comparison, spend optimization, and supplier evaluation)



Patent filed for multi-agent AI technology enabling collaborative planning decision support in “Globe-ing-kun”; currently approved and pending registration¹⁾

Xx : Patent-approved technology



Note) 1. Japanese Patent Application No. 2025-127542

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3. Appendix

Q3 FY2026 Consolidated Financial Results Summary

Q3 results progressed largely in line with expectations, achieving record-high revenue and operating profit on both a quarterly and cumulative basis

Q3 FY2026

Revenue		Operating profit		OPM	
¥3.10 billion		¥1.31 billion		42.3 %	
YoY	49.2%	YoY	90.1%	YoY	+9.1pt

Q3 FY2026 Cumulative

Revenue		Operating Profit		OPM	
¥8.75 billion		¥3.41 billion		39.0 %	
YoY	47.0%	YoY	61.2%	YoY	+3.4pt
Progress	74.2%	Progress	85.4%		

Q3 FY2026 Full year (plan)

Revenue		Operating Profit		OPM	
¥11.8 billion		¥4.0 billion		33.9 %	
YoY	42.9%	YoY	42.8%	YoY	+0.0pt

Q3 FY2026 Consolidated Financial Results Summary

- Achieved **record-high levels** on both quarterly and cumulative basis
- **Progressed largely in line** with the full-year plan
- **Joint development-based JI consulting has expanded, driven by the AI business**
Projects are operated through the joint assignment of consultants and AI personnel.
- In light of global AI development trends, **hiring was temporarily restrained**, resulting in a decline in the number of consultants due to natural attrition.
- New hires are expected to increase in the fourth quarter. Discussions are also progressing regarding the recruitment of partner-level personnel expected to join next fiscal year, and **we believe there is no significant shortage of personnel.**
- Meanwhile, productivity per consultant continued to improve, **achieving a record-high operating margin. Continuing to optimize staffing and maintain high productivity, while further enhancing productivity through AI utilization.**

KPI Highlights

Major KPIs have progressed largely in line with the plan

	KPIs				Q3 FY2026 Fluctuation Factors
	FY2024	FY2025	H1 FY2026	Q3 FY2026	
Adjusted Number of Consultants ⁽¹⁾	119 Employees	178 Consultants	194 Consultants	191 Consultants	<ul style="list-style-type: none"> Temporarily restrained hiring of consultants in the view of global AI market. As a result, number of consultant declined due to retirement in nature.
Consultant Average Annual Income ⁽²⁾	¥19.74 mil	¥20.12 mil	¥20.09 mil	¥20.04 mil	<ul style="list-style-type: none"> Despite an increase in junior staff from new graduate hires, a high average annual income is maintained.
Joint Initiative Revenue Ratio ⁽³⁾ (Actual Amount)	30% (¥1.24 billion)	44% (¥3.6 billion)	55% (¥3.11 billion)	61% (¥1.87 billion)	<ul style="list-style-type: none"> Strategic account expansion centered on long-term relationships and joint AI development drove the JI ratio to a quarterly record high
AI-Related Revenue Ratio ⁽⁴⁾ (Actual Amount)	11% (¥0.47 billion)	30% (¥2.47 billion)	45% (¥2.51 billion)	50% (¥1.55 billion)	<ul style="list-style-type: none"> AI-driven joint development underway; AI-related orders steadily expanding Considering KPIs that are more explicit of actual situation

Note) 1. The adjusted number of consultants is calculated by subtracting the consultants assigned to GLB Intelligence from the total number of employees involved in our consulting business (including directors). The number of consultants assigned to GLB Intelligence will be calculated using FTE (Full Time Equivalent) from the fiscal year ending May 2025. For the fiscal year ending May 2024 and earlier, the actual number of consultants assigned to GLB Intelligence is used, as no work hour measurement was conducted, and thus FTE conversion was not applied. Therefore, the adjusted number of consultants for the fiscal year ending May 2024 and earlier is provided as a reference for management purposes; 2. The average annual income of consultants includes the executive compensation of directors involved in our consulting business and is the average income of consultants excluding those assigned to GLB Intelligence; 3. Of GLB consolidated sales, the revenue from projects where we are involved in either (i) reporting to CxO classes by entering the client's internal structure (including secondments) or (ii) consulting budget planning for the client (on a monetary basis), excluding revenue from traditional consulting; 4. Of GLB consolidated revenue, the ratio of revenue from projects that mention AI in proposal review items or include AI considerations in reports (on a monetary basis).

PL Summary

For the first 3 quarters of FY2026 (Q3 cumulative), revenue reached ¥8.75 billion (YoY +47.0%), and operating profit reached ¥3.41 billion (OPM 39.0%)

(Unit: ¥1 million)

	Q3 FY2025 (cumulative)	Q3 FY2026 (cumulative)
Revenue	5,953	8,753
	YoY	+47.0%
Cost of Revenue	1,851	2,823
Gross Profit	4,101	5,929
	Margin	68.9%
Selling, General and Administrative Expenses	1,982	2,513
Operating Profit	2,118	3,415
	Margin	35.6%
Net income attributable to parent company shareholders	1,226	2,505
	Margin	20.6%

Major factors for fluctuation
<p>■ Revenue</p> <ul style="list-style-type: none"> Stable growth driven by strong demand for DX, AI utilization, and new business development. YoY growth of 47.0%, supported by expansion of joint development projects in the JI consulting model driven by AI business
<p>■ Cost of revenue</p> <ul style="list-style-type: none"> Maintained appropriate level of gross profit margin per project
<p>■ SG&A</p> <ul style="list-style-type: none"> SG&A ratio declined as the assignment of AI business personnel to joint development JI consulting projects helped contain R&D expenses (product development is progressing smoothly).
<p>■ Operating profit</p> <ul style="list-style-type: none"> Achieved record-high cumulative operating profit of JPY 3.41 billion with an operating margin of 39.0%.
<p>■ Net income</p> <ul style="list-style-type: none"> The impact of retained earnings taxation is no longer applicable, and the net profit margin remains at a high level.

Full-year Consolidated Earnings Forecast for FY2026 (no change from the January 2026 announcement)

No revision has been made as of the third quarter, based on whether there is a high likelihood of exceeding the revision thresholds ($\pm 10\%$ for revenue and $\pm 30\%$ for profit)

	FY2025 (Actual)	FY2026	
		Revised full-year forecast (Jan. 14)	YoY
Revenue	8,255 mil	11,800 mil	+ 42.9%
Operating Profit	2,800 mil	4,000 mil	+ 42.8%
Operating Profit Margin	33.9%	33.9%	+0.0pt
Net profit attributable to owners of the parent	1,768 mil	2,809 mil	+ 58.9%
Net Profit Margin	21.4%	23.8%	+ 2.4pt
Earnings Per Share	64.50 yen	98.66 yen	+ 53.0%

Full-year operating profit is **expected to exceed the ¥4.0 billion forecast**; however, a portion of the upside may be allocated to AI development and hiring investments. Accordingly, operating profit at the same level as the third quarter is not assumed.

New Management Structure

Fukuda to become Representative Director, President and CEO from next fiscal year, leading JI × AI transformation and overall management of GLB, leveraging his experience in driving enterprise-wide and portfolio transformations at BCG and Globe-ing

	Name	Title	Area of Responsibility
Director and Senior Executive Officer	Hiroki Fukuda	Representative Director, President and CEO Senior Executive Officer	Overall Management
	Kazuhiko Nakagawa	Representative Director, Vice President and Senior Executive Officer	Consulting Business
	Sosuke Wajima	Director and Senior Executive Officer	AI Business
	Kohei Tanaka	Director and CSO Senior Executive Officer	Management Strategy, Global Strategy, and M&A

	Name	Title	Area of Responsibility
Senior Executive Officer	Kazuto Fuji	COO Senior Executive Officer	Corporate (Operation Enhancement and HR)
	Hideaki Tatebayashi	CFO Senior Executive Officer	Corporate (Finance, Accounting, IR, Legal and General Affairs)
	Hidetoshi Masumoto	CIO Senior Executive Officer	Information Systems and Security
	Taira Kamiya	Senior Executive Officer	AI Business

Note) The title of COO does not indicate the highest responsibility for business execution. Rather, the COO serves as the chief officer responsible for operational excellence with the objective of enhancing organizational and operational capabilities. Responsibility for business execution within the Company is borne by the heads of each business division, and the COO does not assume responsibility for the execution of individual business operations. In addition, day-to-day operational execution within the Corporate Division, including financial management, IR, and disclosure controls, is handled by the CFO Senior Executive Officer. Through this division of responsibilities and the decentralization of approval authority, the Company maintains an effective internal control framework within the corporate function.

■ Purpose of the System

- To realize a **partnership-based management structure**
- To **continuously develop leadership talent** (internalizing the succession plan)
- To reduce key-person dependency (transitioning away from person-dependent management)

■ Basic Structure

- In principle, **there should be two Representative Directors** (decentralization of decision-making).
- Term Limit: Three terms in principle (Maximum of four terms)
- Simultaneous replacement of Representatives is not allowed in Principle (Ensuring **Management continuity**)
- Eligible candidates: Directors, Senior Executive Officers, Senior Partners, etc.
- Candidates are referred to the Nomination and Compensation Committee and appointed by the Board of Directors

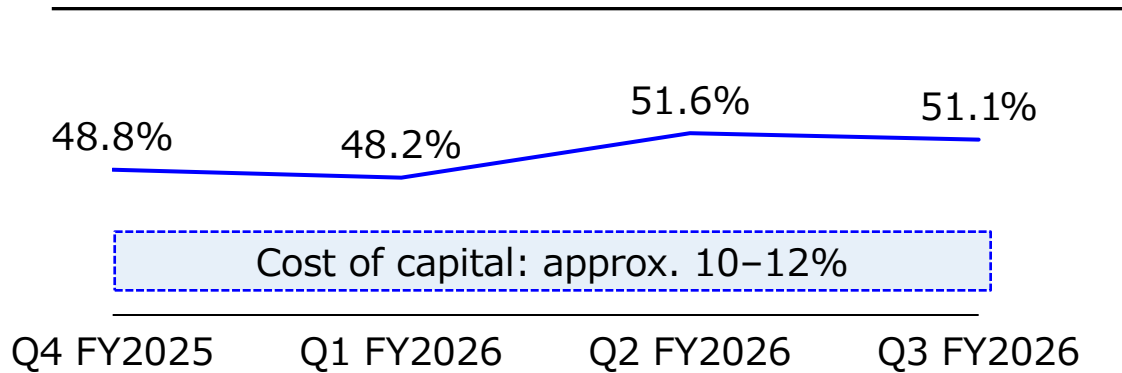
■ Operations Governance

- Mutual oversight between Representative Directors (Matters involving one Representative Director should be approved by another)
- General Managers are appointed from individuals other than the President (to avoid concentration of authority).
- The decision-making process should be thoroughly audited by Audit & Supervisory Board Members
- Nomination process should be continuously monitored by Outside Directors.

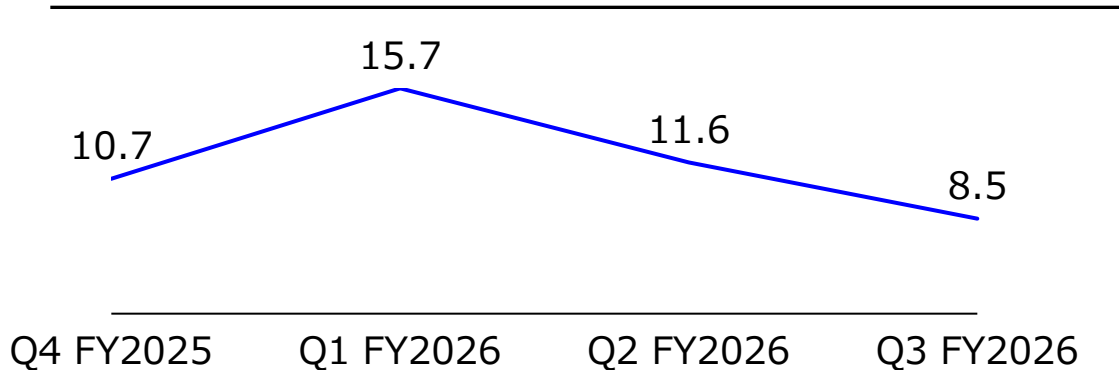
Policy for Management that is Conscious of Cost of Capital and Share Price

High capital efficiency maintained, while recognizing the risk of deterioration due to the accumulation of retained earnings. Maintaining an optimal balance between growth investment and shareholder returns, with a commitment to consistent and disciplined shareholder returns.

ROE Trend



PBR Trend



Capital Allocation Policy

Shareholder Return Policy

- Semianual dividends
- Target annual dividend payout ratio: 30%
- **Progressive dividend policy** aligned with profit growth

Consolidated Earnings Forecast and Dividend per Share for FY2026

Dividend per share	¥15
Payout ratio (For this fiscal year, dividends will be paid only for the second half)	15%
Dividend yield (Based on closing price of April 10)	0.6%

While implementing the above shareholder return policy, the Company will allocate remaining funds to growth investments aimed at enhancing medium- to long-term corporate value, including AI development, M&A, and flexible share repurchases.

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Offering three businesses: Originally a consulting firm supporting CxOs with strategy/DX, hands-on client support (Joint Initiative) and software (cloud products) leveraging consulting expertise

Basic Information

Company Name	Globe-ing Inc. (http://www.globe-ing.com/)
Representatives	Kohei Tanaka, Representative Director, President and CEO Kazuhiko Nakagawa, Representative Director, Vice President
Capital ⁽¹⁾	¥1,195 million
Address	<ul style="list-style-type: none"> • Head Office 11F 3rd MINAMI AOYAMA 3-1-34 Minami Aoyama, Minato-ku, Tokyo • Roppongi Office 39F Midtown tower 9-7-1 Akasaka, Minato-ku, Tokyo
Founded	January, 2017 Business Launch: March, 2021
Main Subsidiaries ⁽¹⁾	AVALANCHE Ltd. & the Company, etc.

Business Overview



Note) 1. As of February 28, 2026

Our Purpose

Be a “Growth” Infrastructure

“Continue to be the core of growth, filling the world with evolution”

Our Vision

We redefine “strategic consulting services”
from a client-centric perspective

Our Value

Passion for Winning

We provide “winning-focused” services,
transforming clients into stand out performers
and helping Japan's economy return to a growth trajectory

Consulting Services were dominantly seasoned by “Gray haired” experts who gave advice on experience.

Gradually, the industry evolved, “formalizing and standardizing knowledge” through frameworks and methodologies.

This shift enabled younger professionals to contribute, transforming “the business into one driven by headcount”.

*However, **history of the evolution is history of formalizing and standardizing knowledge** and we see this head-count driven model as a “detour” in the evolution of consulting.*

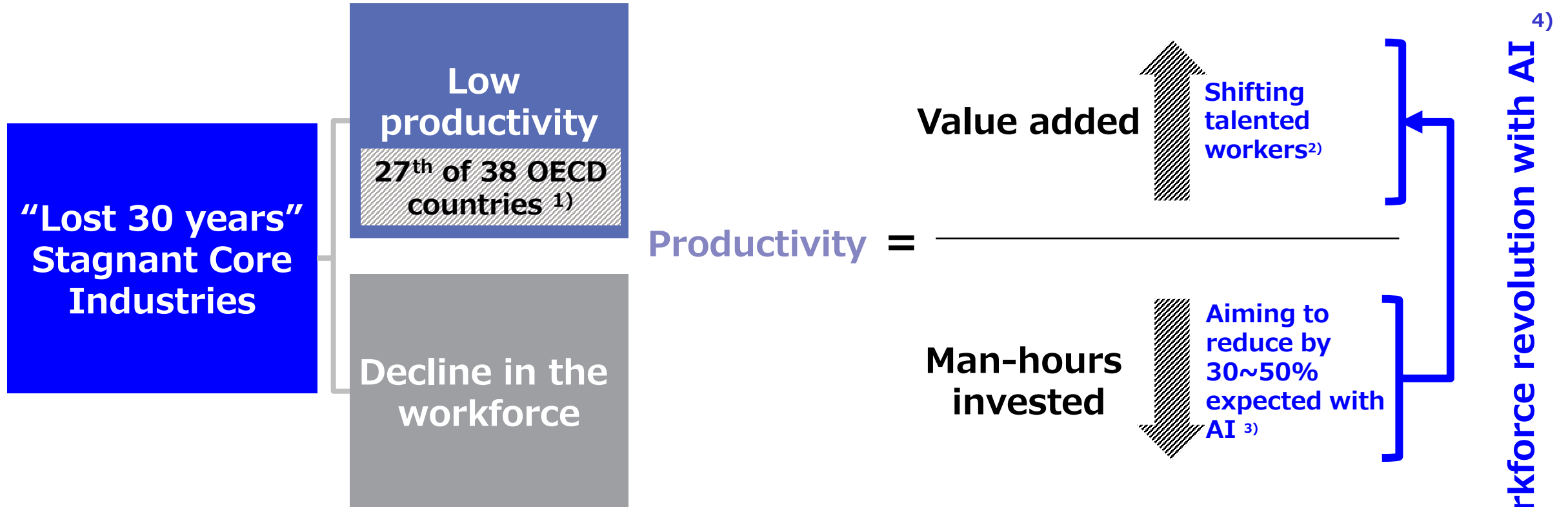
The key is to “replace human effort with AI and digital solutions”, leveraging formalized and standardized knowledge.

This belief led us to establish Globe-ing, aiming to revolutionize consulting with technology.

(Reference) Social Challenges We Aim to Address

Using our consulting expertise and AI, we will tackle “Japan's low productivity” and “shrinking workforce”, helping companies and society regain their “growth momentum”

The Idea for Enhancing Productivity with AI



Note)

1. Labor productivity comparison in 2021, Japan Productivity Center

2. Consultants with know-how to cope with the absolute labor shortage are provided to client companies as JI as white-collar replacements









3. Target value compared to our project actual value

4. Workforce shift refers to the shift of labor to value-added work

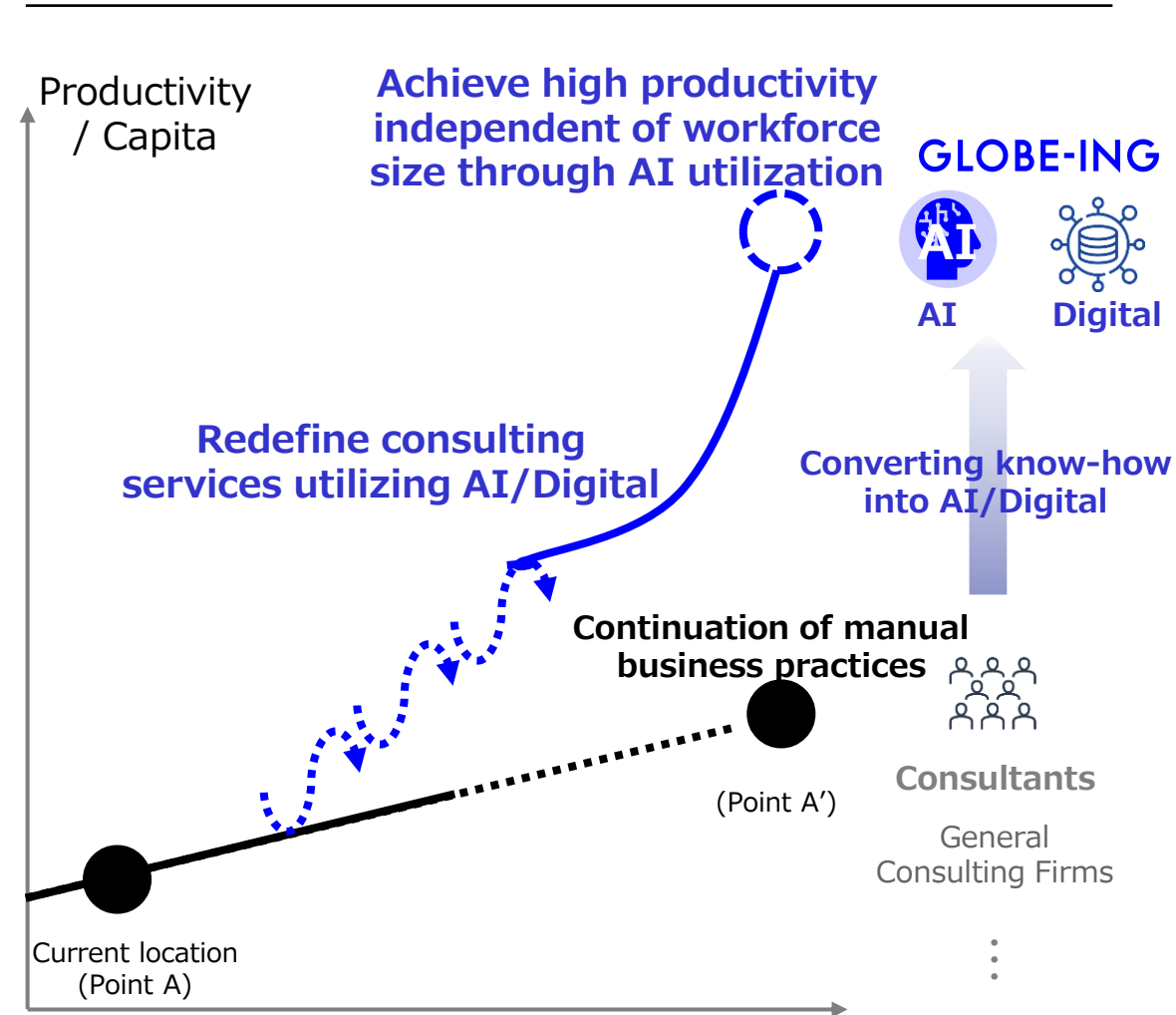
Revolutionizing the Consulting Industry

We aim for head count-independent growth by delivering expertise through AI and digital solutions

Path to Industry Transformation

Where	What	How	
 Video	 Content	DVD Internet	» NETFLIX
 Taxi	 Driver	Professional Drivers Gig Worker	» Uber
 Information Exploration	 Database	Paper Online Platform	» Google
 Consulting	 Know-how	Consultants AI/Digital	» GLOBE-ING

Our Aspiration (Image)



As an evolution from traditional consulting, our professionals participate as stakeholders in the client's business, promoting Joint Initiative-type consulting undertaking business transformation/creation

Jl Consulting Scheme

Issue

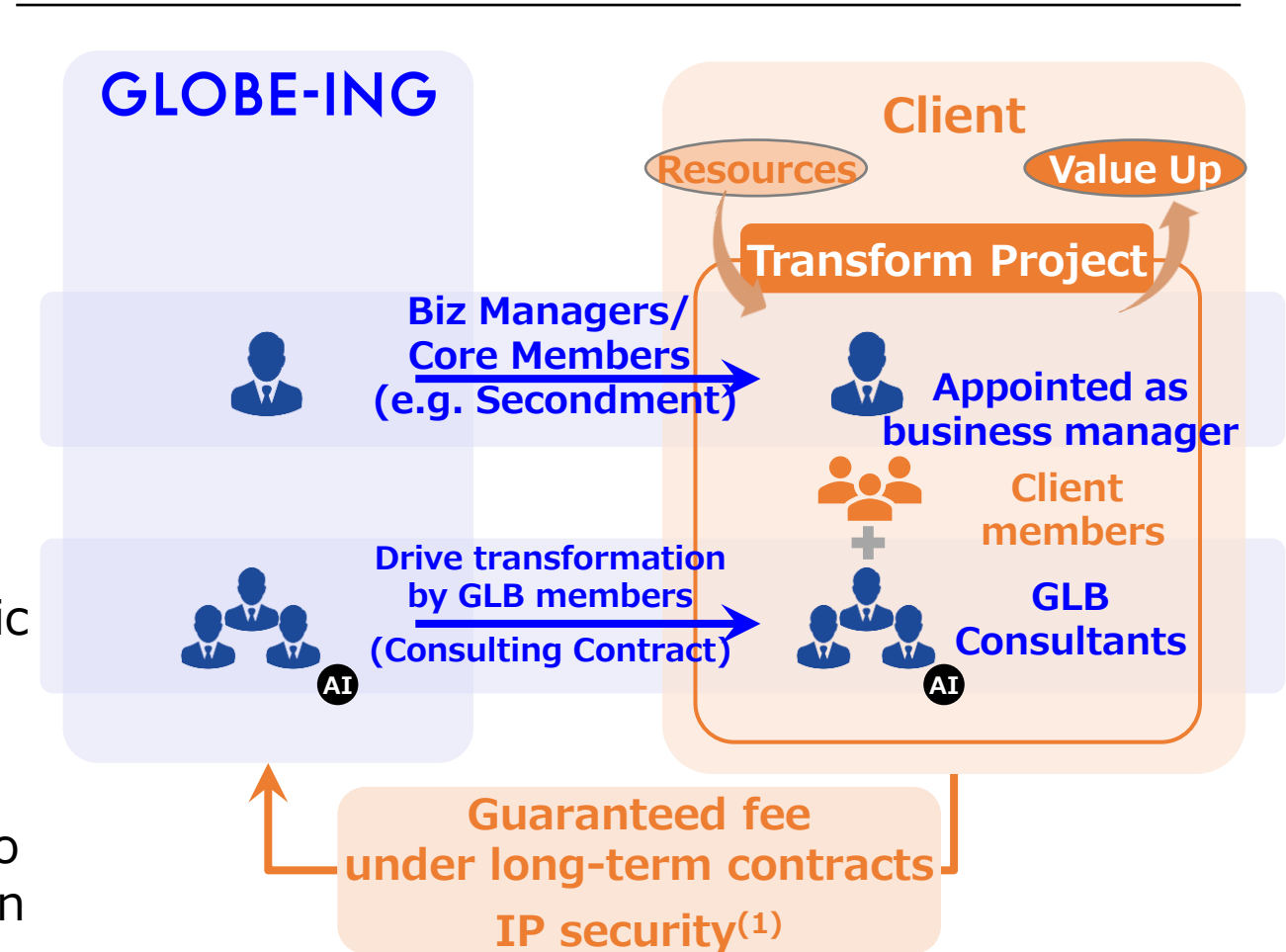


Japanese companies face a **shortage of management personnel and leaders central** to business promotion
Hindering swift business creation and execution

Approach



Our consultants, with high strategic planning and business promotion capabilities, **participate as business leaders and core members in clients** committing to driving successful business creation and transformation.

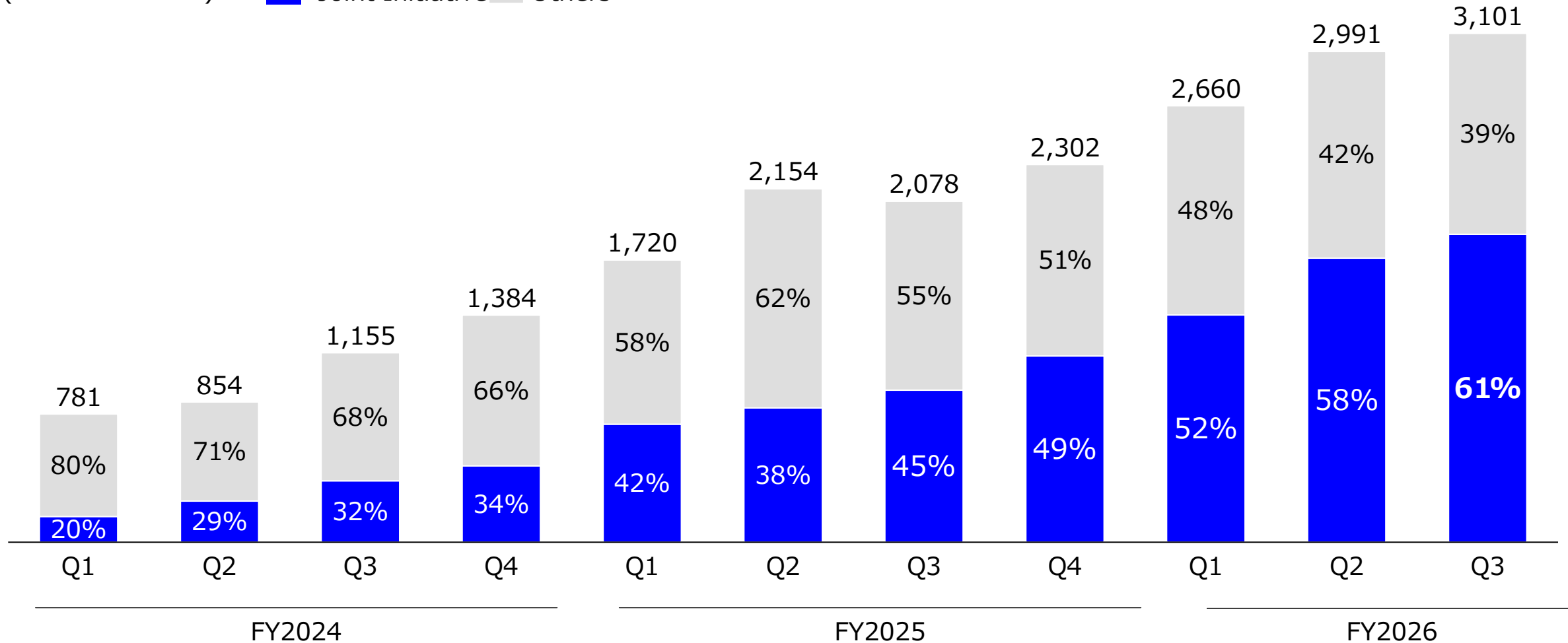


Note) 1. 'Guarantee of compensation under long-term contracts' and 'securing IP for developed tools' refer to 'ensuring annual or multi-year contracts in exchange for securing outstanding personnel through secondments or long-term engagements' and 'joint ownership of the IP for solutions co-developed with clients'.

Trend of JI-Type Consulting

JI-related revenue and share have trended upward each quarter, reaching 61% in Q3 FY2026, with further expansion expected.

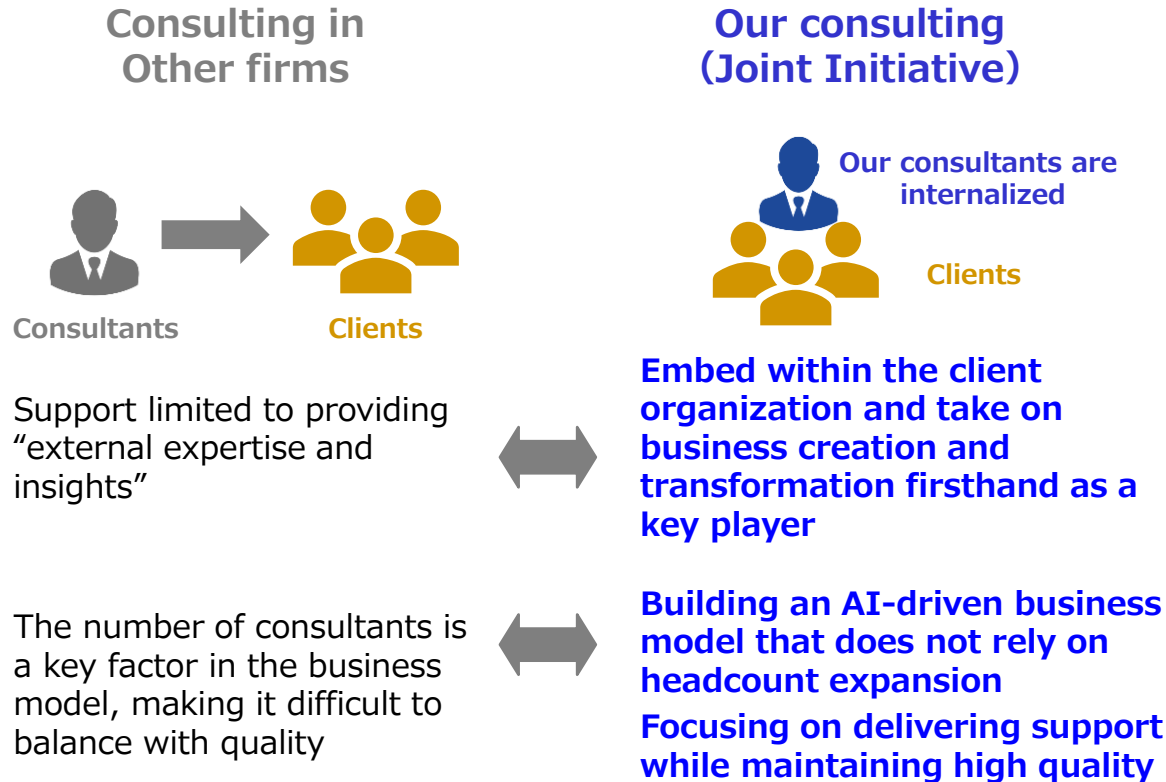
Revenue (Unit : ¥1 million) Revenue composition ratio in consolidated revenue
■ Joint Initiative ■ Others



Recruitment Strategy for JI Expansion

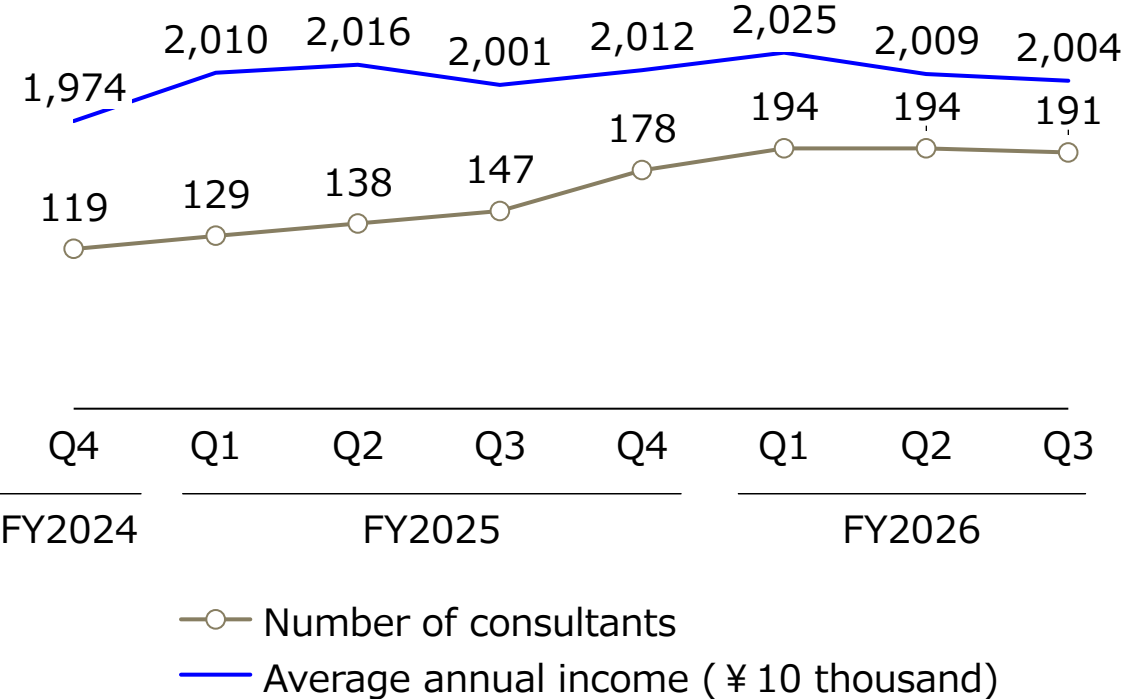
Expansion into target companies requires the recruitment of partner-level talent with established client networks
 Continuing hiring leveraging unmatched hands-on support and technical capabilities, while offering compensation equivalent to global strategy consulting firms

Differentiation from other consulting firm



Hiring partner-level talent who find fulfillment in hands-on support—difficult for other firms to deliver—and in developing AI-driven business models

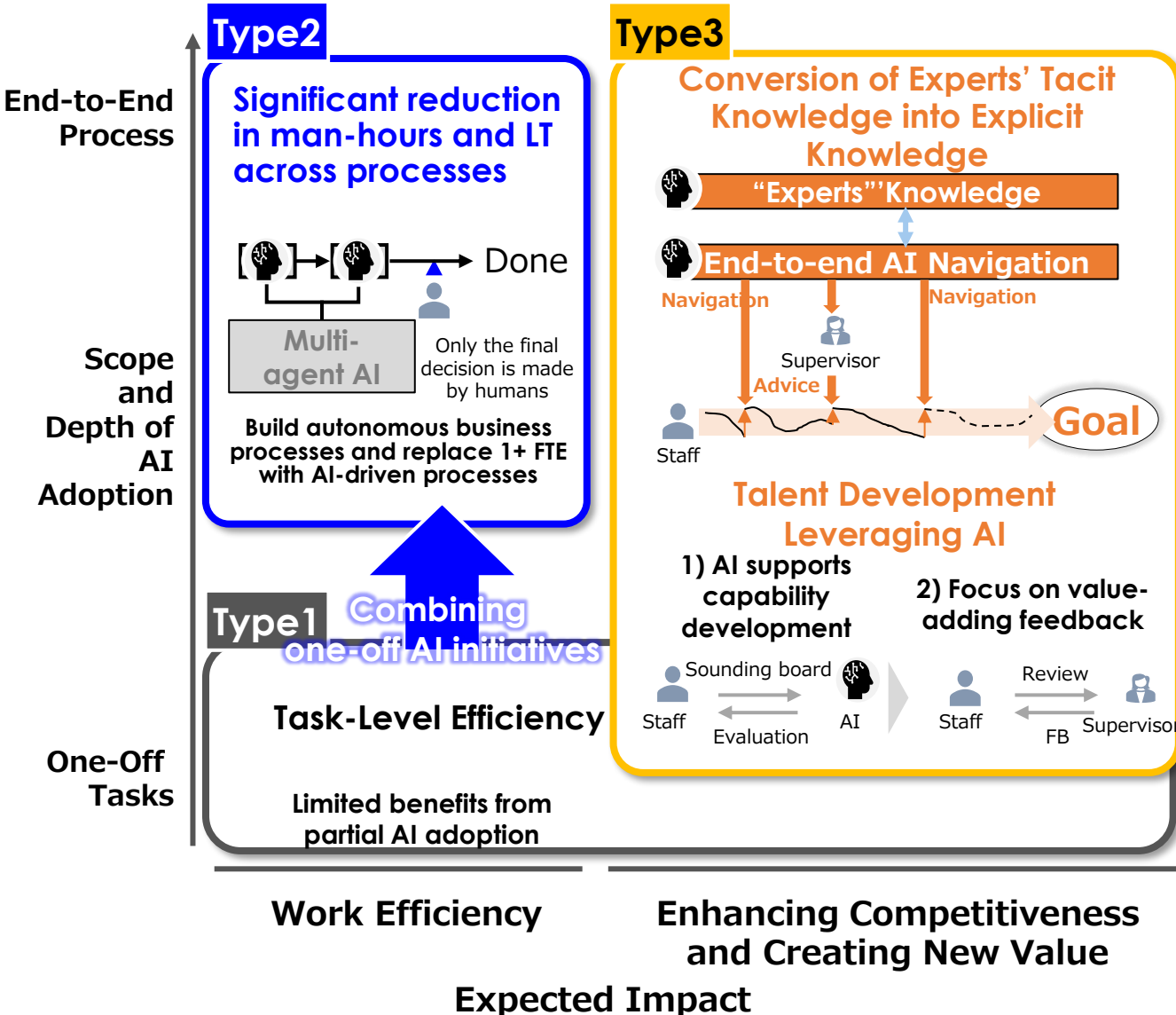
Transition of number of consultants and average annual income



Recruitment of partner-level talent—critical for expanding JI’s reach—is challenging, but progressing steadily with competitive compensation levels

Types of AI Theme

AI initiatives go beyond one-off tasks and efficiency improvements, addressing entire processes and new value creation

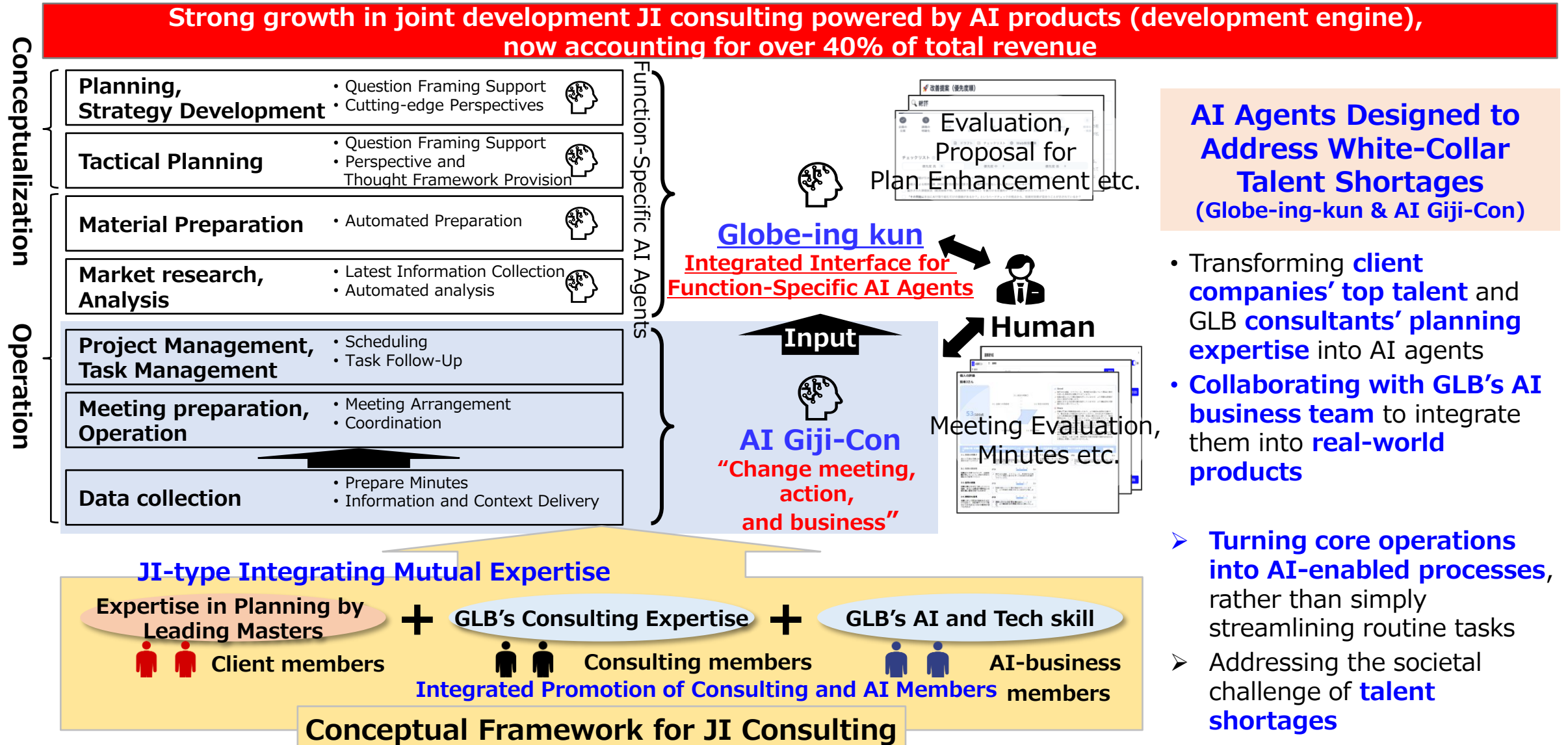


Number of Projects (Number of clients)	Project Example	
	Industry	Theme
Type 2 46PJT (16CL)	Automotive Manufacturing Company A	AI-Driven next-generation quality transformation strategy
	Consumer Goods Manufacturing Company B	AI-driven enhancement of management control
	Energy Company C	AI-driven efficiency and enhancement of accounting operations
Type 3	Pharmaceutical Company D	Enhancing planning capabilities through patient voice data and AI utilization
	Pharmaceutical Company E	Transfer of expert sales know-how and AI implementation
	Construction Company F	Knowledge transfer and productivity improvement

※ there are themes that apply to both types

AI Agents for Leading Automotive OEM: "Globe-ing-kun" & "AI Giji-Con" **GLOBE-ING**

Ongoing Joint Development: AI Agent JI Consulting for Talent Shortage Solutions

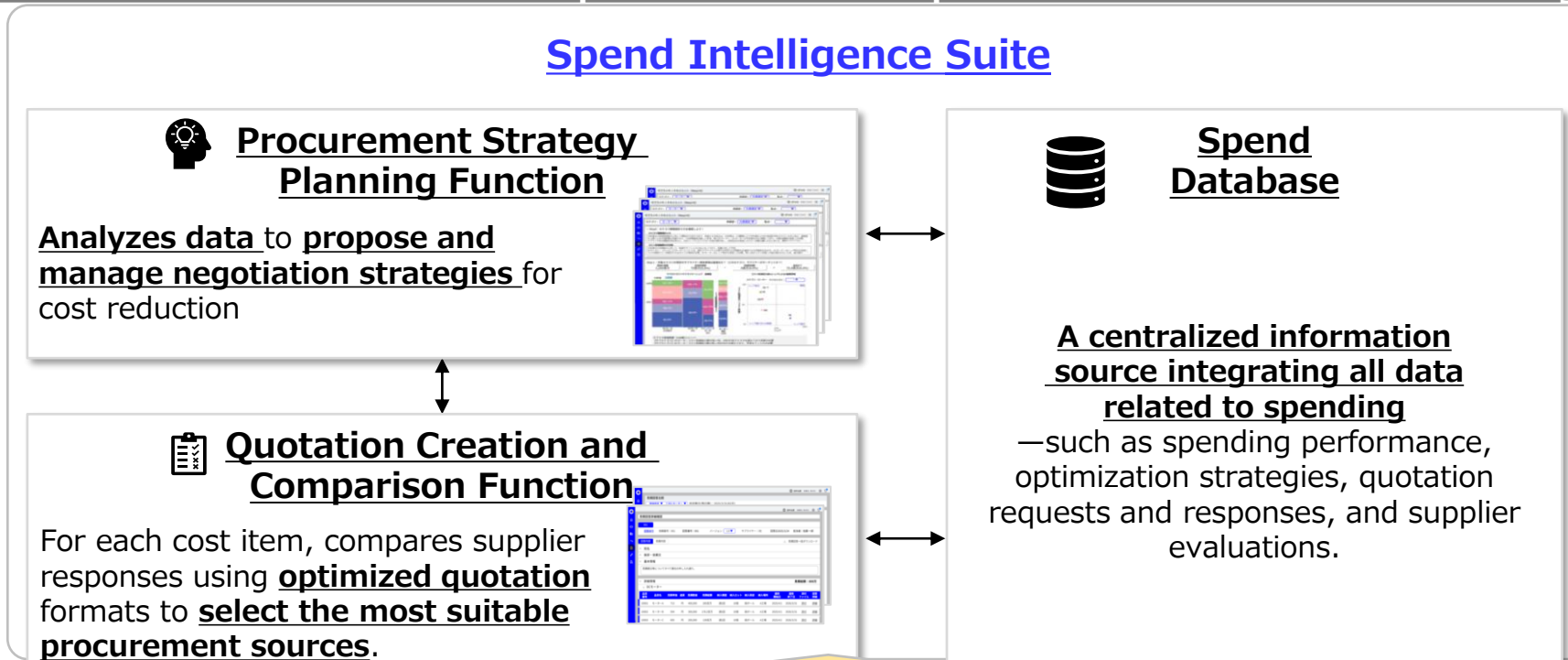


Procurement Subsidiary of Leading Electronics Company: Spend Intelligence Suite

In the joint development of Spend Intelligence, productizing consulting expertise that has delivered significant results in client projects

Driving productization by combining decades of consulting expertise in procurement cost optimization with real client challenges

Spend Intelligence Suite



Productization of Best-in-Class Procurement Expertise in Cost Optimization (Spend intelligence suite)

- Productized the consulting expertise that has achieved significant results in procurement cost optimization in consulting project
- Incorporated client companies' experience and insights in procurement negotiations to directly address real business challenges
- Collaborated with GLB's AI business members to translate this into an actual product

JI-type Integrating Mutual Expertise



Conceptual Framework for JI Consulting

Financial Results Highlights

GLOBE-ING

		FY2025							FY2026				
		Q1	Q2	Q3	Q4	Q2 cumulative	Q3 cumulative	Full year	Q1	Q2	Q3	Q2 cumulative	Q3 cumulative
Revenue	(¥1 million)	1,720	2,154	2,078	2,302	3,874	5,953	8,255	2,660	2,991	3,101	5,651	8,753
	YoY	+120.0%	+152.3%	+79.9%	+66.4%	+136.8%	+113.3%	+97.7%	+54.6%	+38.9%	+49.2%	+45.9%	+47.0%
Gross Profit	(¥1 million)	1,216	1,477	1,407	1,501	2,693	4,101	5,602	1,787	1,997	2,144	3,785	5,929
	Margin	70.7%	68.6%	67.7%	65.2%	69.5%	68.9%	67.9%	67.2%	66.8%	69.1%	67.0%	67.7%
	YoY	+132.4%	+191.3%	+96.2%	+66.9%	+161.4%	+134.6%	+111.6%	+47.0%	+35.2%	+52.3%	+40.5%	+44.6%
Operating Profit	(¥1 million)	610	818	689	682	1,428	2,118	2,800	977	1,126	1,311	2,103	3,415
	Margin	35.5%	38.0%	33.1%	29.6%	36.9%	35.6%	33.9%	36.7%	37.6%	42.3%	37.2%	39.0%
	YoY	+431.9%	-	+916.0%	+208.0%	+1679.9%	+1329.8%	+657.7%	+60.2%	+37.7%	+90.1%	+47.3%	+61.2%
Ordinary Profit	(¥1 million)	618	787	699	677	1,405	2,105	2,783	988	1,128	1,290	2,116	3,407
	Margin	35.9%	36.5%	33.6%	29.4%	36.3%	35.4%	33.7%	37.1%	37.7%	41.6%	37.4%	38.9%
	YoY	-	-	-	-	-	-	+634.8%	+59.8%	+43.3%	+84.4%	+50.6%	+61.8%
Net Income	(¥1 million)	399	480	346	541	879	1,226	1,768	679	882	942	1,562	2,505
	Margin	23.2%	22.3%	16.6%	23.5%	22.7%	20.6%	21.4%	25.5%	29.5%	30.4%	27.6%	28.6%
	YoY	-	-	-	-	-	-	+578.8%	+69.9%	+83.9%	+172.0%	+77.5%	+104.2%
Net Assets	(¥1 million)	2,338	-	-	-	4,984	5,333	5,869	5,654	-	-	6,357	7,319
Total Assets	(¥1 million)	3,336	-	-	-	6,763	7,520	8,767	7,122	-	-	8,557	9,507

Q3 FY2026 Consolidated Balance Sheet

(Unit : ¥1 million)

Cash and deposits 6,283	Total liabilities 2,187										
Other current assets 1,729	Net assets 7,319										
Non-current assets 1,494	<table border="0"> <tr> <td>Share capital</td> <td style="text-align: right;">1,195</td> </tr> <tr> <td>Capital surplus</td> <td style="text-align: right;">1,613</td> </tr> <tr> <td>Retained earnings</td> <td style="text-align: right;">5,210</td> </tr> <tr> <td>Treasury shares</td> <td style="text-align: right;">(716)</td> </tr> <tr> <td>Foreign currency transaction adjustment</td> <td style="text-align: right;">17</td> </tr> </table>	Share capital	1,195	Capital surplus	1,613	Retained earnings	5,210	Treasury shares	(716)	Foreign currency transaction adjustment	17
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Capital surplus	1,613										
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Treasury shares	(716)										
Foreign currency transaction adjustment	17										

Q3 FY2026 Changes in Consolidated Cash Flows

(Unit : ¥1 million)

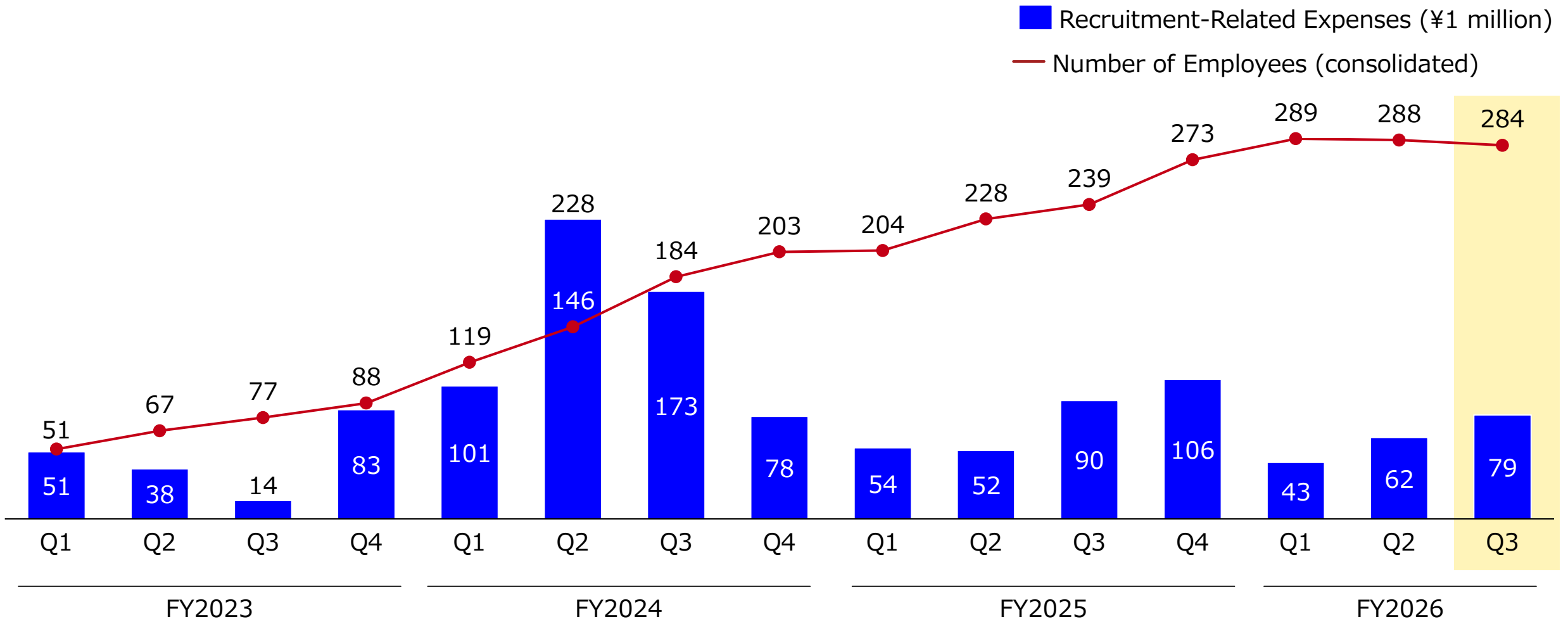
Net increase (decrease) in cash and cash equivalents	(329)
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Q3 FY2026 Consolidated Financial Metrics

Equity Ratio	77.0%
ROE	51.1%
PBR	x8.5

Trend of Recruitment Expense

Continued hiring of high-skilled talent while balancing revenue growth and operating margins, with disciplined recruitment investment and a stronger focus on referral hiring. With AI-driven efficiency gains since Q2 and the formal assignment of new graduates from Q2, mid-career hiring has been shifted to Q4 onward.



Note) 1. Recruitment-related expenses are the total of fees paid to recruiting agents at the time of hiring and expenses incurred in recruiting activities

Major shareholders

Name	Shares held	Percentage
EMMA&KEITO Inc.※1	8,750,000	30.8%
Sosuke Wajima	4,940,300	17.4%
PERSOL CROSS TECHNOLOGY CO., LTD.	1,875,000	6.6%
MSIP CLIENT SECURITIES	1,550,725	5.5%
Morgan Stanley MUFG Securities Co., Ltd.	1,299,245	4.6%
KFV Inc.※2	1,250,000	4.4%
Custody Bank of Japan, Ltd. (trust account)	1,056,700	3.7%
Kohei Tanaka	983,200	3.5%
Takuya Koderu	562,500	2.0%
Takumi Osawa	500,000	1.8%

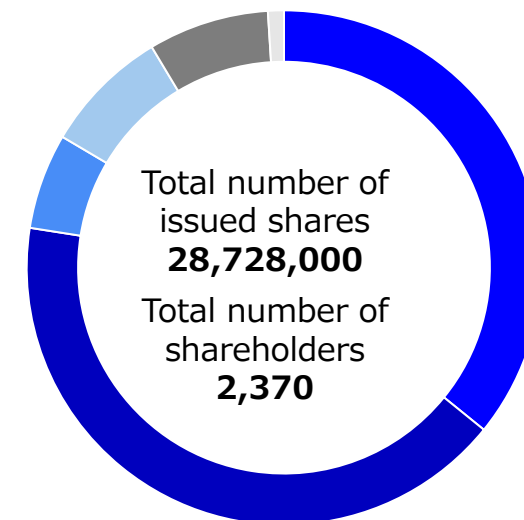
※1:Asset management company of Wajima

※2:Asset management company of Tanaka

Ratio of Shares in Circulation

35.7%

Shareholder composition



Classification	Unit shares	Percentage
■ Individuals, others	10,295,600	35.8%
■ Other firms	11,958,500	41.6%
■ Financial institutions	1,726,500	6.0%
■ Foreign corporations	2,275,500	7.9%
■ Securities companies	2,180,700	7.6%
■ Treasury shares	286,800	1.0%

GLOBE-ING