

Business Plan and Growth Potential

February 28th, 2025

Keitaro Mori,
President & CEO
Fast Accounting Co., Ltd. (TOKYO:5588)

01

About Fast Accounting

FAST ACCOUNTING



Fast Accounting leverages AI to automate and streamline accounting operations.

We provide proprietary services that use generative AI and computer vision to large enterprises and accounting vendors.

By realizing "Accounting Singularity," we help solve labor shortages and enhance corporate value with fast and accurate processing, and support of strategic management decisions.

Fast Accounting Co., Ltd.

- Establishment date: June 2016
- Head office: Shiba Park Bld. A, 3F,
2-4-1 Shibakoen, Minato-ku, Tokyo
- Corporate Representative: Keitaro Mori, Director and CEO
- Number of employees: 119 (as of December 31, 2024) (*1)
- Business activities: Specialized in AI solutions for accounting purposes

Robota Series :

Remota :

Peppol Access Point :

Generative AI :

AI modules for accounting tasks

Platform for invoice processing

Digital invoice sending and receiving service

AI capable of generating various content such as images and text.



*1 The number of employees includes temporary staff and part-time workers.

*2 Ranked No.1 in revenue share in the accounting AI platform segment of the "Accounting AI Market Research" conducted by MM Research Institute, Inc. Research method: Interviews and email inquiries conducted by MMRI researchers, as well as collection and analysis of publicly available information. Target period: FY2024 (actual) to FY2025 (forecast). Research date: December 2024



Executive Team Seeking to Realize Accounting Singularity (Planned Appointments)



President & CEO **Keitaro Mori**

April 2000: Joined SoftBank Corp.
July 2001: Head of Sales Division, Akamai Technologies GK
April 2012: President & CEO, White Food Co., Ltd.
June 2016: Founded Fast Accounting; currently serves as President & CEO

Director & CTO **Akira Matsuda**

Apr 1998: Joined HMV Japan K.K.
Jul 1999: Joined Bryan Computer Co., Ltd.
Jul 2000: Started working as an independent software engineer
Mar 2003: engineer
May 2011: President & CEO, Wonderwall Co., Ltd.
Dec 2017: President & CEO, Dozens Inc.
Mar 2020: Joined Fast Accounting
Aug 2021: Head of Product Development, Fast Accounting
Head of President's Office, Fast Accounting (current)

Director & CFO **Akira Kamimura**

Apr 1988: Joined Fujisawa Pharmaceutical Co., Ltd.
Apr 2005: Joined Astellas Pharma Inc.
Apr 2008: General Manager, Finance Department, Astellas Pharma
Apr 2017: General Manager, Accounting Department, Ast Pharma
Apr 2017: Auditor, Astellas Amgen BioPharma K.K. (now Amgen K.K.)
May 2019: Joined KH Neochem Co., Ltd. as General Manager, Finance Department
Apr 2021: General Manager, Accounting & Finance Department, KH Neochem
Mar 2025: Joined Fast Accounting

Director & CRO **Naoyuki Nakazono**

Apr 1996: Joined Digital Equipment Corporation Japan
Apr 2001: Joined Microsoft Japan Co., Ltd.
Sep 2015: General Manager, Devices & Mobility Division, Enterprise Solutions Division, Microsoft Japan
Nov 2020: Head of Partner Solutions Division, UiPath K.K.
Mar 2021: Head of Partner & Marketing Sales, Fast Accounting
Director & CRO, Fast Accounting (current)

Outside Directors:

Masayuki Makino,
Masamune Mimura,
Kayoko Ishizeki

Audit & Supervisory Board Members:

Katsuhide Sakuno (Full-time),
Takaharu Yasumoto (Outside),
Masahiro Ohama (Outside)

Management Team Formed by Seasoned Leaders with Extensive Expertise

FAST ACCOUNTING

The Future We Aspire to Create

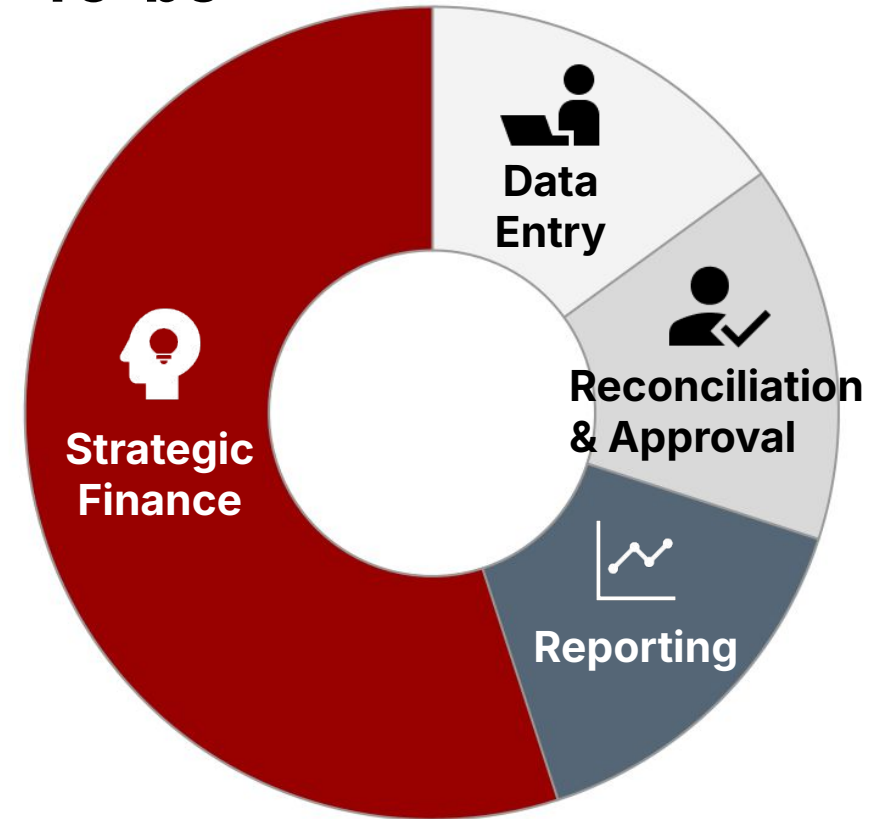
As-is



Providing Service
Development that
Leverages AI
Technology Research

Increasing Corporate Value
by Resolving Shortages
in Accounting Personnel

To-be



Purpose, Vision, and Mission

Purpose

Liberating Accountants to Focus on Strategic Work.

Vision

We strive to create employee happiness by fostering positive relationships and offering excellent economic conditions.

Fast Accounting aims to eliminate barriers in B2B transactions caused by ERP systems and paper-based processes. By leveraging AI and digitization, we are building a future where customers and business partners around the world can access the information they need—anytime, in real time—contributing to a better society.

Mission

We provide seamless and efficient business transactions for customers and business partners by leveraging AI and cutting-edge technologies, supporting greater productivity and contributing to societal progress.



Can-Do Attitude

A mindset that believes you can succeed.

- Keep challenging yourself, even when things get tough.
- Be creative, take initiative, and turn ideas into action.
- See failure as a chance to grow.

Trust

- Act with consistency and integrity to build trust.
- Act with altruism.
- Foster collaboration across the organization.

Teamwork

- Support and respect each other.
- Close cooperation between sales and development functions to solve challenges together.
- Share knowledge and skills to collaborate effectively.

Passion

- Keep your passion for work alive.
- Let that passion fuel you through challenges.
- Bring positive energy that uplifts the team.

Move Fast

Be agile.

- Respond quickly to avoid delays.
- Act with clear goals in mind.
- Speed drives customer satisfaction and success.



02

Business Overview

1. Providing AI-Driven Accounting Technology

Accounting Automation

API

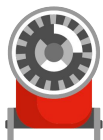
Accounting AI Module
Robota series

GUI

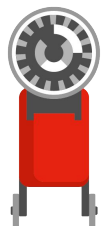
Invoice Processing Platform
Remota

API

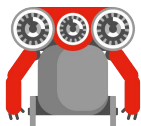
Digital Invoice Exchange Service
Peppol Access Point



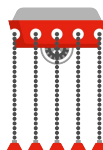
Receipt
Robota



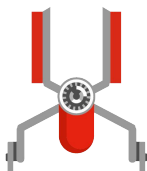
Invoice
Robota



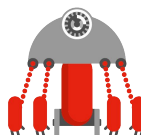
Reconciliation
Robota



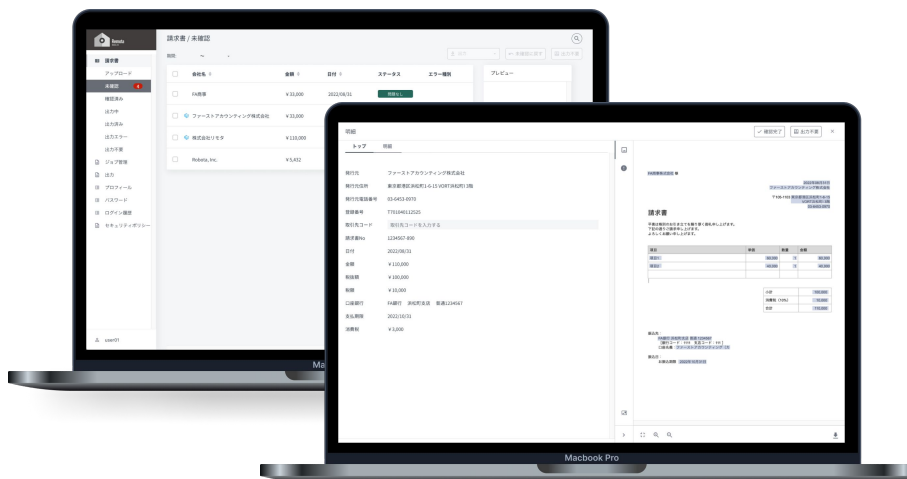
Journal
Robota



Base-paper
cutting Robota










Allocation
Robota



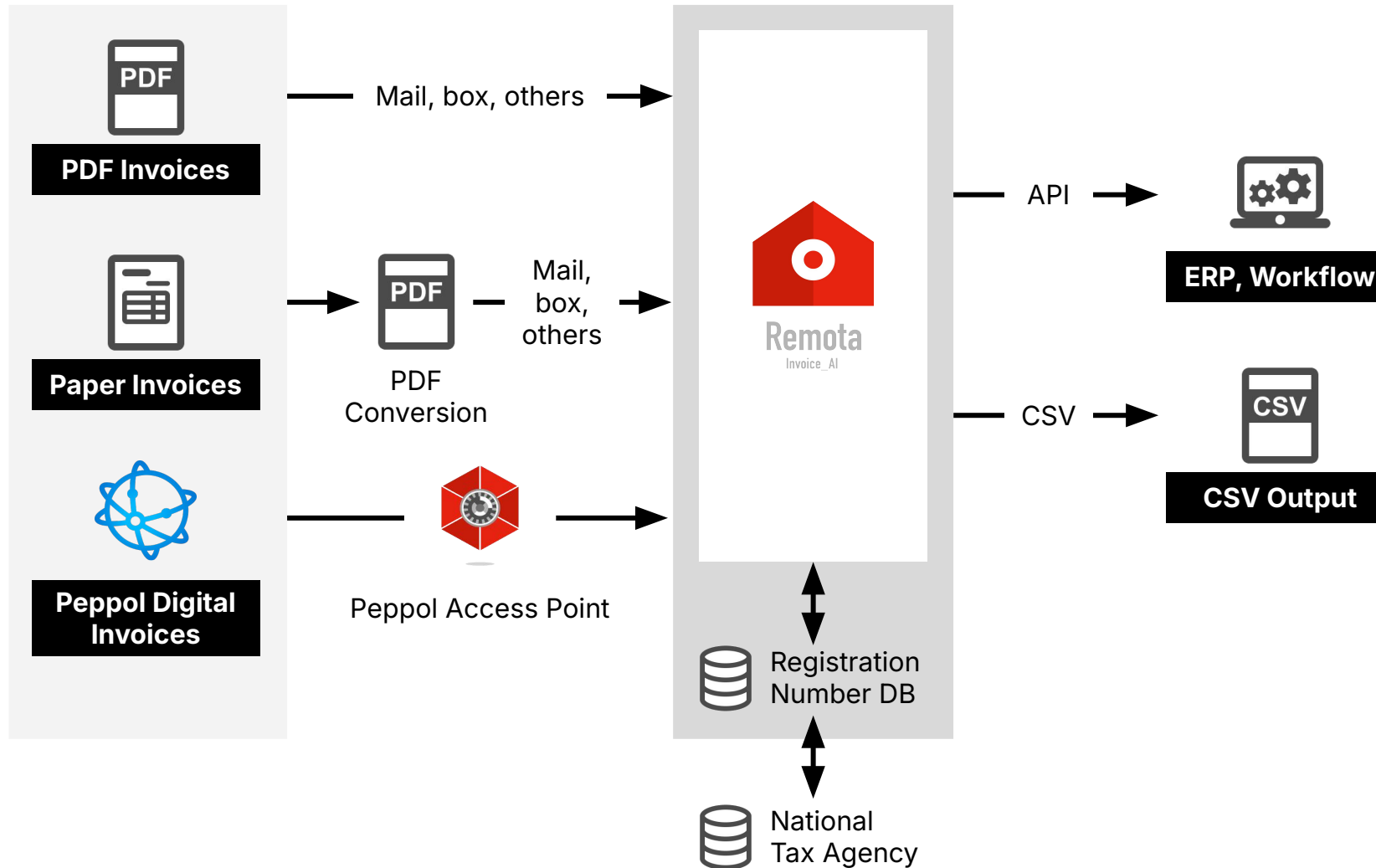
GUI: Graphical User Interface
API: Application Programming Interface

Robota Series - AI Module for Accounting

	Invoice Robota	Invoice Robota reads and extracts key information from invoices—such as amounts, dates, and issuer names—using optical recognition. It captures not only summary billing information but also line-item details, converting them into text.
	Receipt Robota	Receipt Robota reads the amount, date, and other important information from receipt images and converts them to editable text format.
	Passbook Robota	Passbook Robota reads necessary items for processing, such as amounts and dates, from the image of bank passbooks and converts them into editable text format.
	Clipping Robota	Clipping Robota identifies and clips out receipts and invoices attached to expenses and payments applications. Even if the clipped portions is inverted, the image will be rotated to the correct orientation before being output.
	Validation Robota	To verify that the amounts and other data extracted by Receipt/Invoice Robota are accurate, Validation Robota checks for consistency from multiple perspectives and notifies you of the results.
	Sorting Robota	Sorting Robota automatically classifies document images by type. You can scan multiple documents at once and save them in one place—Sorting Robota will sort them automatically.
	Journal Robota	Journal Robota infers appropriate account titles based on the entered information and suggests a list of candidates. When used together with Receipt and Invoice Robota, it can automatically assign account titles to data extracted from voucher images.

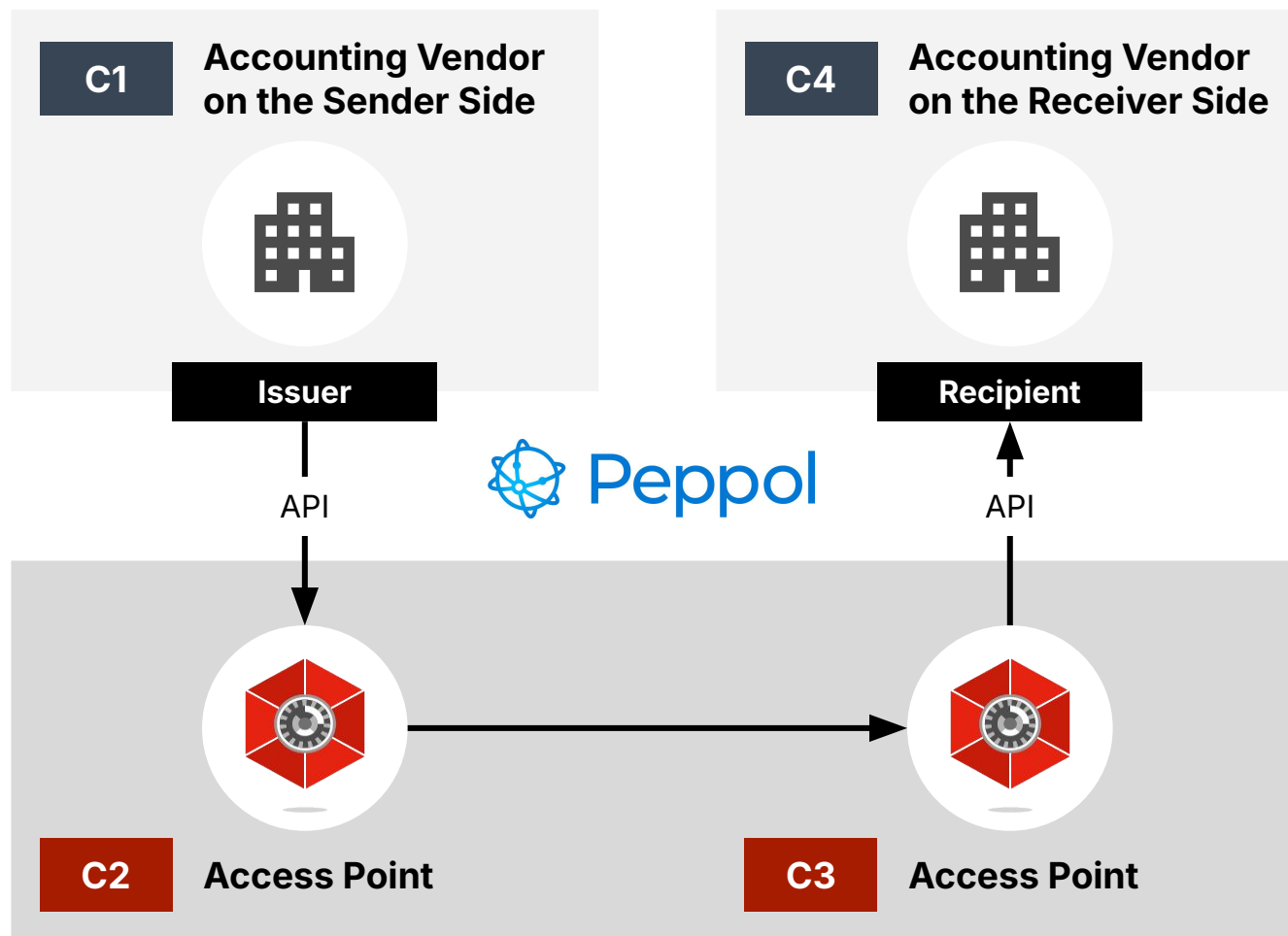
- The Robota series not only inputs extracted text and numerical data, but also offers functions such as sorting voucher images, clipping multiple vouchers from a backing sheet, and validating the accuracy of extracted content.
- Robota can also be used for reconciliation tasks related to expense claims and invoice payments.
- Robota allows you to select and combine the functions you need to meet your accounting automation needs.

Remota - Invoice Processing Platform



CSV: Comma Separated Value

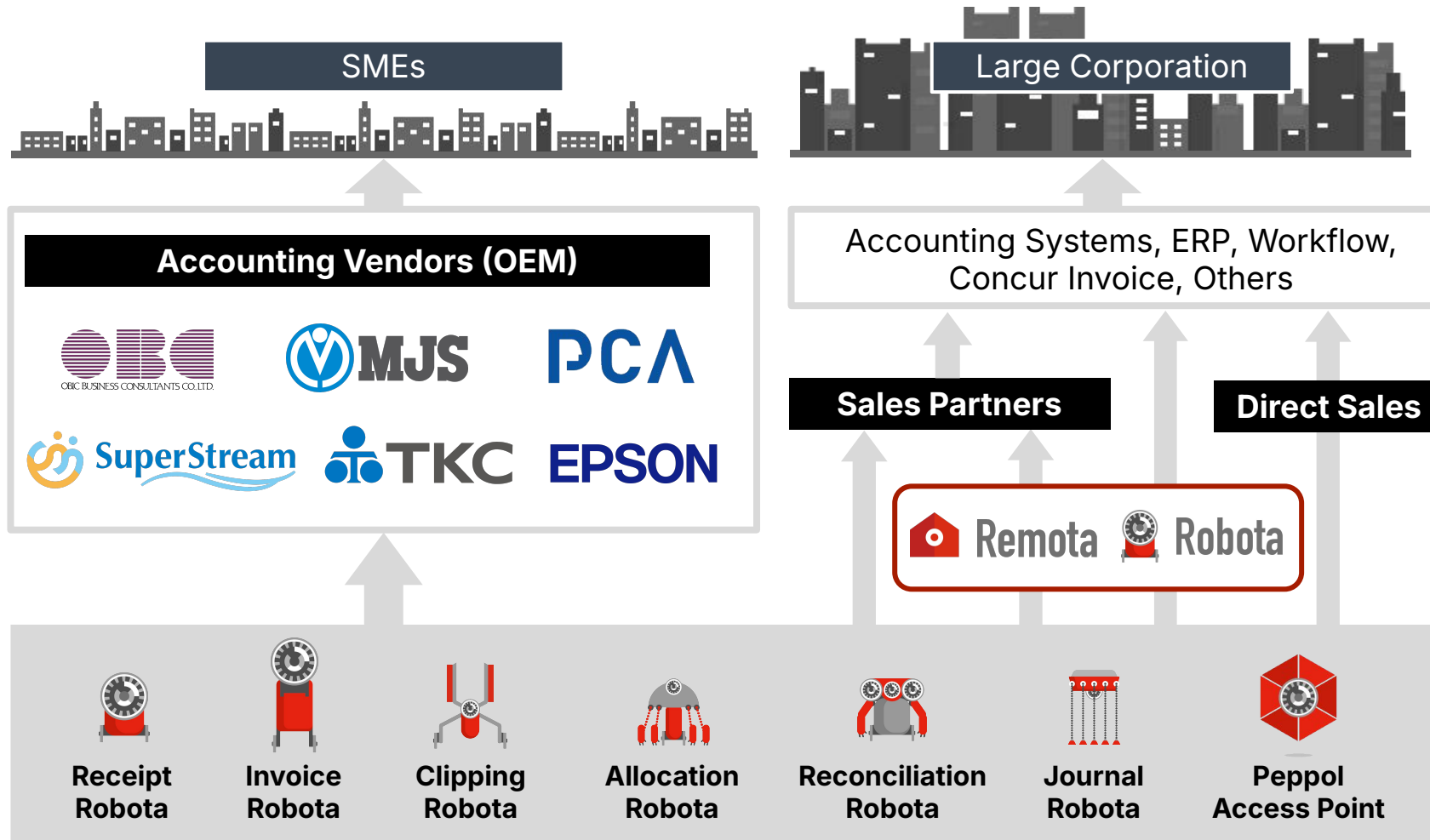
- Remota features a user interface that enables more efficient and remote accounting operations.
- Remota automatically processes PDF invoice files when received via emails
- Paper invoices can be scanned using multifunction printers or other devices and uploaded to storage services, where they can be processed just as if they were sent through emails.
- Processing can be tailored to customer needs by combining various Robota modules.
- Seamlessly integrates with ERP systems and workflows via API or CSV format.



- Provides Peppol access points for sending and receiving of digital invoices
- Peppol is adopted as the standard for digital invoicing in Japan, and electronic transactions using Peppol go through access points.
- Accounting vendors can send and receive digital invoices simply by connecting to our access point API.

*Peppol (PAN-EUROPEAN PROCUREMENT ONLINE) is a standard for "document specifications," "networks," and "operating rules" for exchanging electronic ordering and billing documents over networks, and is managed by OPEN PEPPOL, an international non-profit organization as the global standard.

2. Business Model



Sales Partners:

Dealers who sell our products to their customer companies

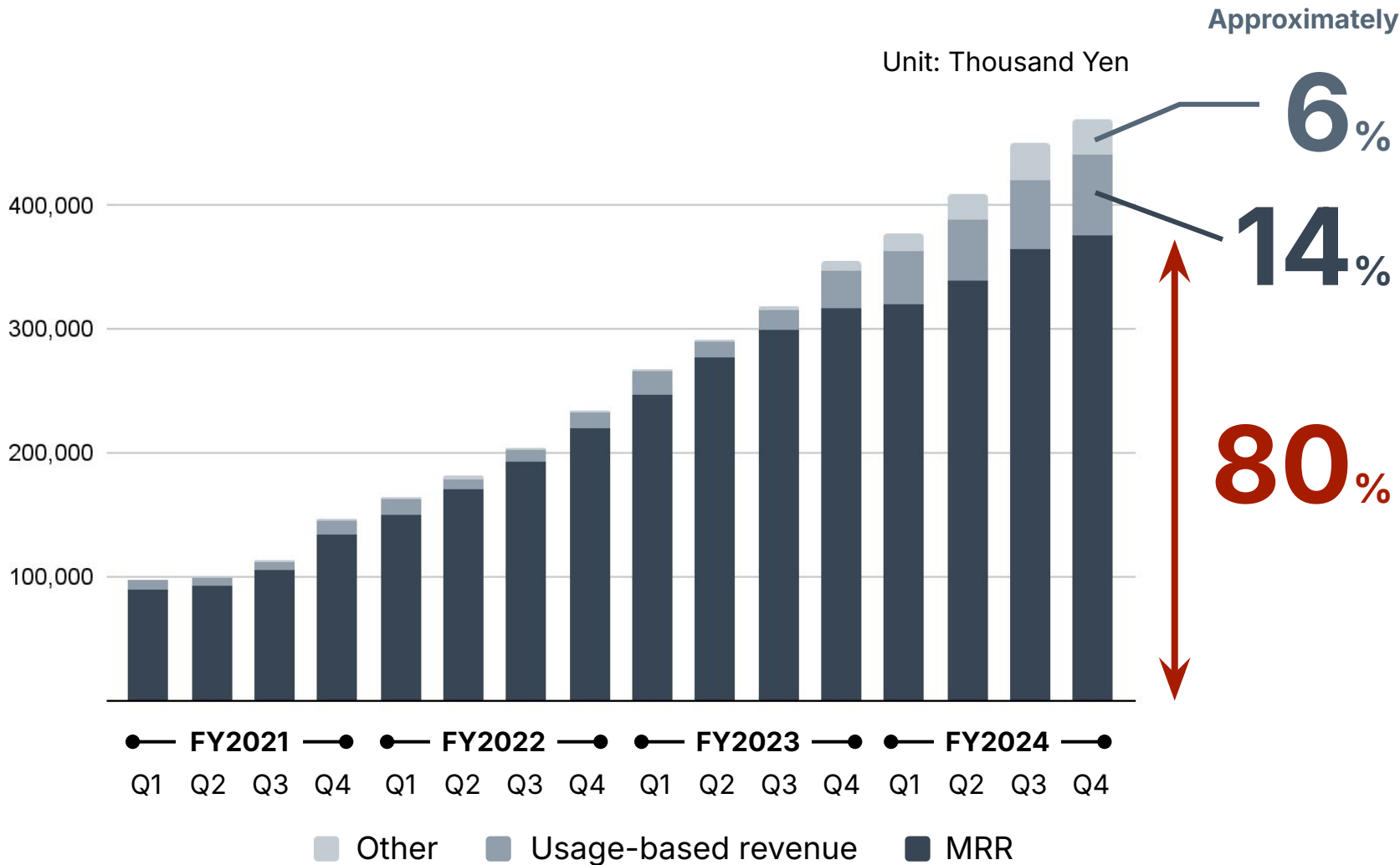
Accounting Vendors:

Accounting software vendors who incorporate our products into their own products and sell them to end users

- **Specialized in AI applications for accounting solutions, offered as a subscription service. Differentiated from traditional OCR by integrating multiple AI technologies to automate accounting tasks.**
- Direct and partner sales to large enterprises. partners drive reach and handle around 60% of implementations.
- OEM provision to accounting software vendors maximizes operating profit with minimal sales effort for SMEs.

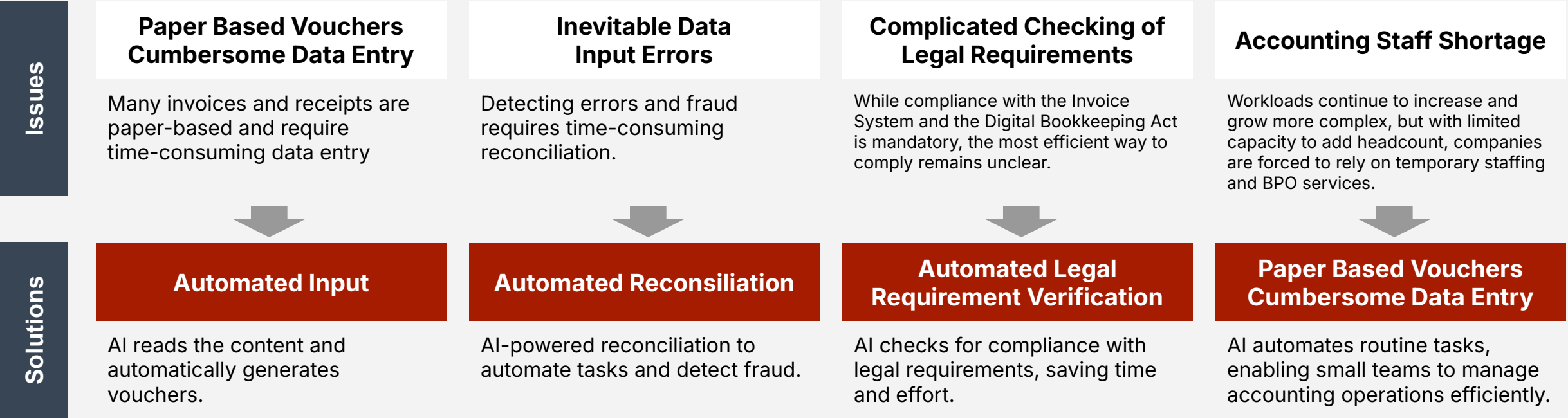
3. Revenue Structure

Stable Revenue Base Accounting for 94% of Sales



- **MRR:**
MRR represents stable monthly recurring revenue, accounting for 80.0% of Q4
- **Usage-based revenue:**
Tied to processing volume, accounting for 13.8% of Q4
- **Other:**
Professional services (e.g., initial setup and implementation consulting fees) growing steadily, accounting for 6.2% of Q4

4. Key Features of Our Solutions



Function	FA	Co A	Co B
Voucher (Input)	○	○	○
Automated Email Reception Processing	○		
Reconsiliation (Including Journal Entries)	○		
Electronic Bookkeeping Act Compliance	○		
Invoice System Compliance	○		
Peppol	○		

Fast Accounting’s service not only captures vouchers required for accounting processes, but also offers various additional features—such as verification and classification—to streamline accounting operations.

Fast Accounting’s services can be integrated with accounting systems via API and customized to meet each company’s specific needs. By combining them with RPA to automate reconciliation processes, we can significantly reduce manual workloads.

Fast Accounting’s services specialize in accounting operations, offering not only AI-OCR input capabilities but also comprehensive AI-driven DX solutions to address customers’ challenges.

03

Case Studies

A decorative graphic on the right side of the slide, consisting of a series of squares arranged in a staircase pattern. The squares are in two shades of red, creating a 3D effect. The pattern starts from the middle of the slide and descends towards the bottom right corner.

Challenges

- Shift resources to core operations by streamlining non-core operations.
- There was a risk to the continuity of our operations due to difficulties in securing adequate numbers of personnel to enter payment vouchers manually.
- Switching to BPO from internal operations required extensive man-hours for manual invoice entry.

Solutions

- Remota, Robota and Concur Invoice.

Results

- **Large reductions** In BPO costs

Customer Comments

- "The systems implemented streamlined invoice inputting for approximately 360,000 invoices per year from about 60 group companies and 4,000 end users. The ability to automatically read registration numbers has also made it possible to smoothly comply with the Japanese Government invoice system."
- "The accuracy of billing entry work, which used to be done manually, has increased."
- "The billing tasks were completed smoothly and without any troubles even during our busiest peak accounting period."

Challenges

- Work was concentrated at the end and beginning of the month (about 1,000 invoices paid and 500 expense reimbursements made per day during peak times), and approval work was time-consuming as all items were checked and approved manually.

Solutions

- Combined implementation of Robota for invoices with Robota for receipts and RPA.

Results

- Accounting approval time **reduced by 75%** on average (from 120 seconds per case to 30 seconds per case)

Customer Comments

- "We have been freed from the repetitive manual checks to confirm payment amounts and payees, and we can now focus on more important accounting matters. We never want to go back to the days when we had to check each payment one by one manually."

Challenges

- We manually reviewed 7,000 expense reports monthly, requiring significant time and causing constant pressures that led to errors.
- The implementation of the invoice system in October 2023 added registration checks that increased our workload.

Solutions

- Digitized Ordering: Streamlined verification via Ariba.
- Automated Invoice Reading: Utilized Robota to automatically read and register invoices in Ariba.
- Automated Approval Process: Used RPA for invoices meeting set conditions.

Results

- **54% of approvals automated**, covering around 2,700 of 5,000 monthly invoices.

Customer Comments

- Approval delays previously caused stress for applicants, but automation has eased the burden for both applicants and accounting staff.
- Fewer reviews eased the pressure to "process everything quickly."

Challenges

- Introduced “Remota” to streamline invoice processing and reduce errors, but its utilization was limited amid major infrastructure updates.

Solutions

- We analyzed each department's invoice processing operations, and leveraged cues from other companies' efforts observed at user meetings to propose various usages of Remota.

Results

- As users became familiar with the convenience of Remota, they began to use it daily as a basic part of their daily routine, thereby **reducing the burden on both applicants and approvers.**

Customer Comments

- No one stopped using Remota after trying it once.
- With Concur integration and other features, users quickly realize how convenient and efficient it is. Its continuous improvement through learning encourages its ongoing use.



Challenges

- Procurement was entirely paper-based, burdening staff. As the business reform project progressed, there was a need to streamline the complexity of procurement operations.

Solutions

- While implementing a procurement system to digitize order and invoice-related documents, the remaining paper and PDF invoices were fully converted into data through the introduction of 'Remota'.

Results

- Procurement System × 'Remota': **Driving Digital Transformation in Operations**

Customer Comments

- “As we promote employment opportunities for people with disabilities, the new workflow utilizing 'Remota' has further expanded these opportunities.”
- “The greatest benefit has been the ability to focus on more complex tasks, such as budget management, by reallocating the time and effort previously spent on routine work.”

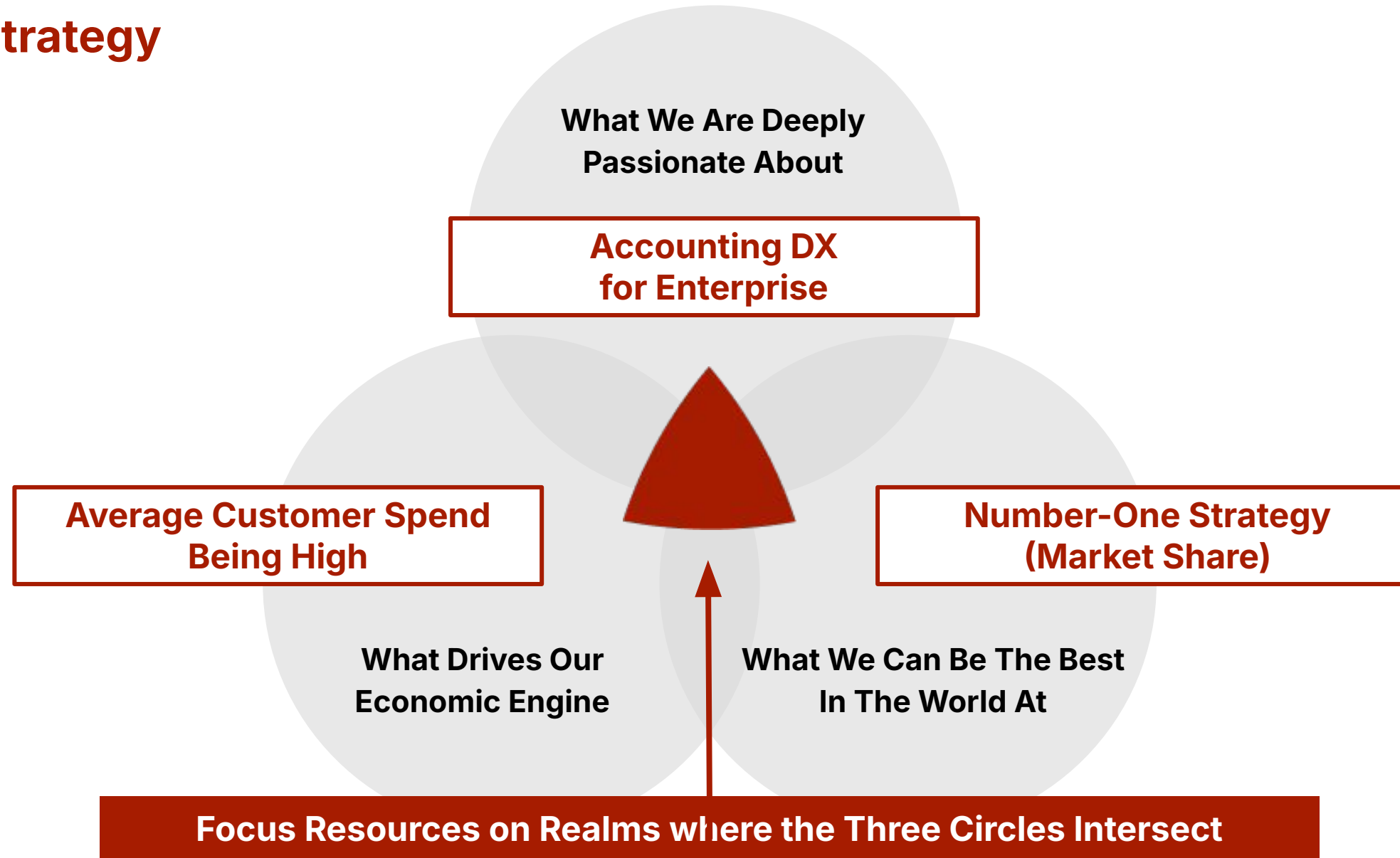


04

Core Strategy



Core Strategy



1. Trusted by Large Enterprises - Client Examples

Offering AI efficiency solutions to Accounting Dept. in large firms with revenue of over 50 billion Yen.



AsahiKASEI



OMRON

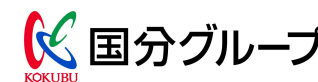
KaO



Kaneka
カガクでネガイをカナエル会社



kuraray



SUNTORY



SEGA Sammy



TBS



TOPPAN



brother



Leopalace21

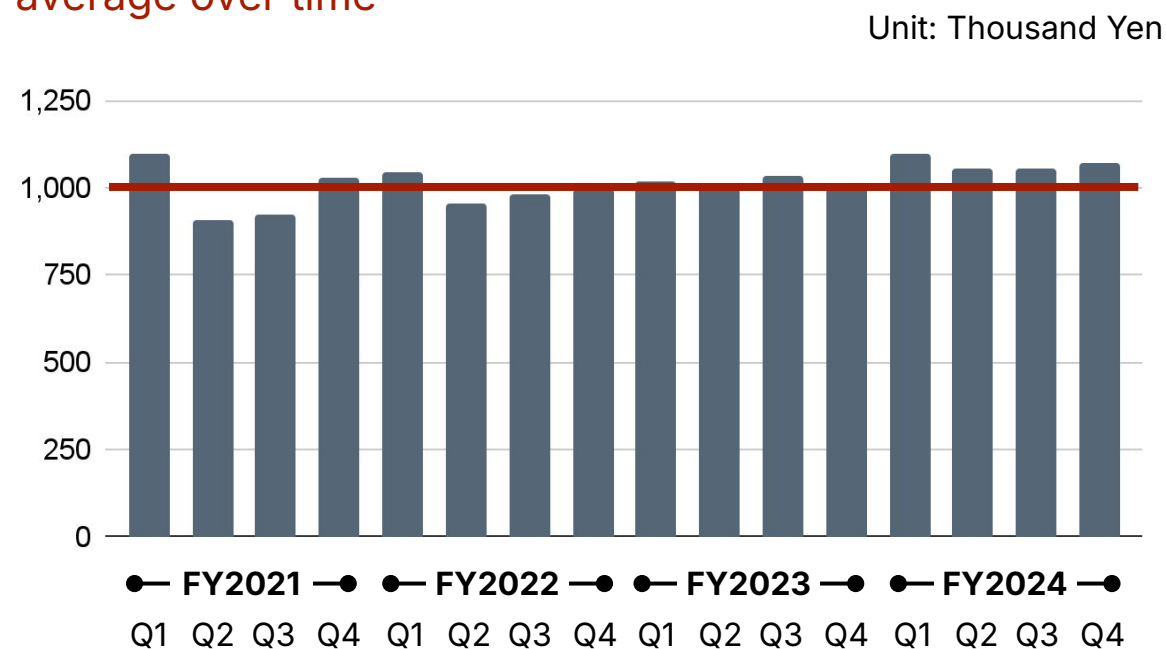


2. Average Revenue and Its Trends

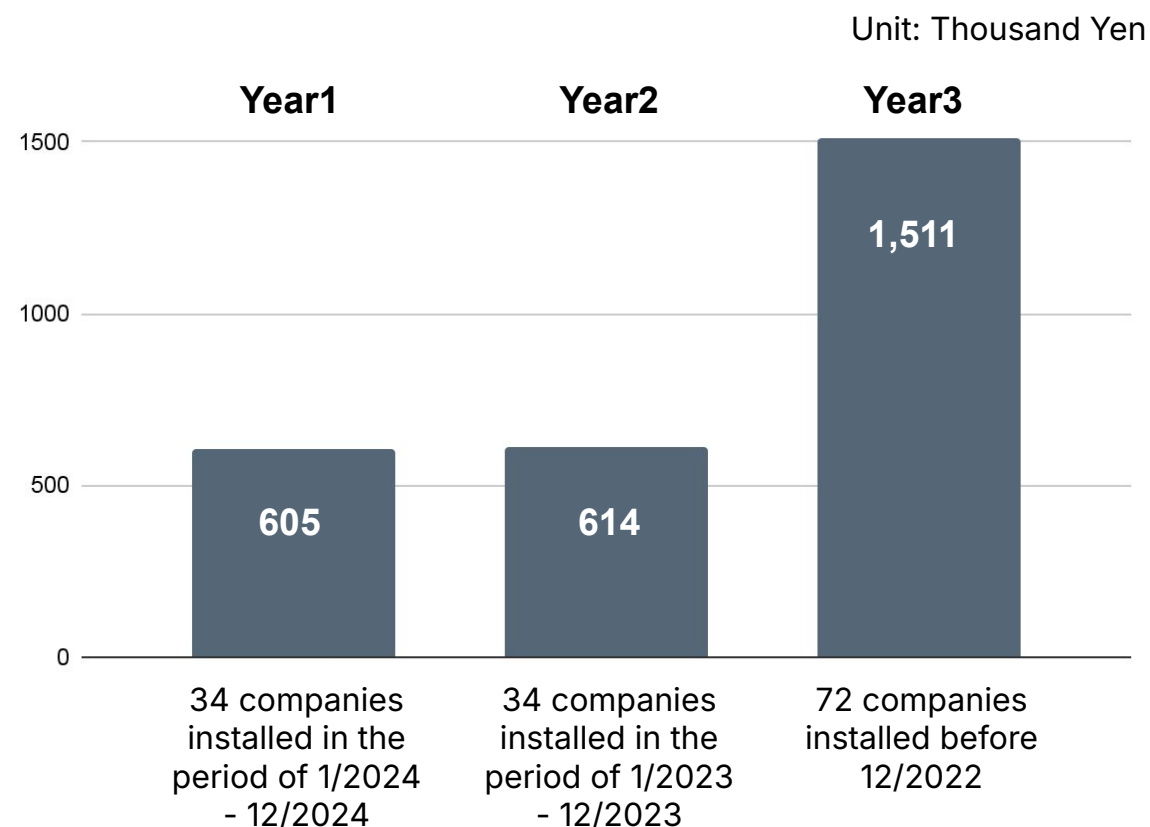
Maintaining Approximately ¥1 Million ARPA Through Stable Upselling and Cross-Selling

Overall ARPA (Average revenue per account)

Tends to increase annually after implementation, while new contracts also grow, **keeping around ¥1 Million on average over time**



ARPA by contract duration



ARPA (Average Revenue per Account): Calculated as end-of-month MRR / # of accounts at the end of the month

Ranked No.1 in Market Share

for Accounting AI Platforms
by MM Research Institute's
'Accounting AI Market Potential Study'

Continuing Our Commitment as a Leading
Company in Accounting Automation



Research Methodology: Market size estimation through key vendor interviews and user surveys conducted by MM Research Institute.

Target Period: FY2024 (actual) to FY2025 (forecast).

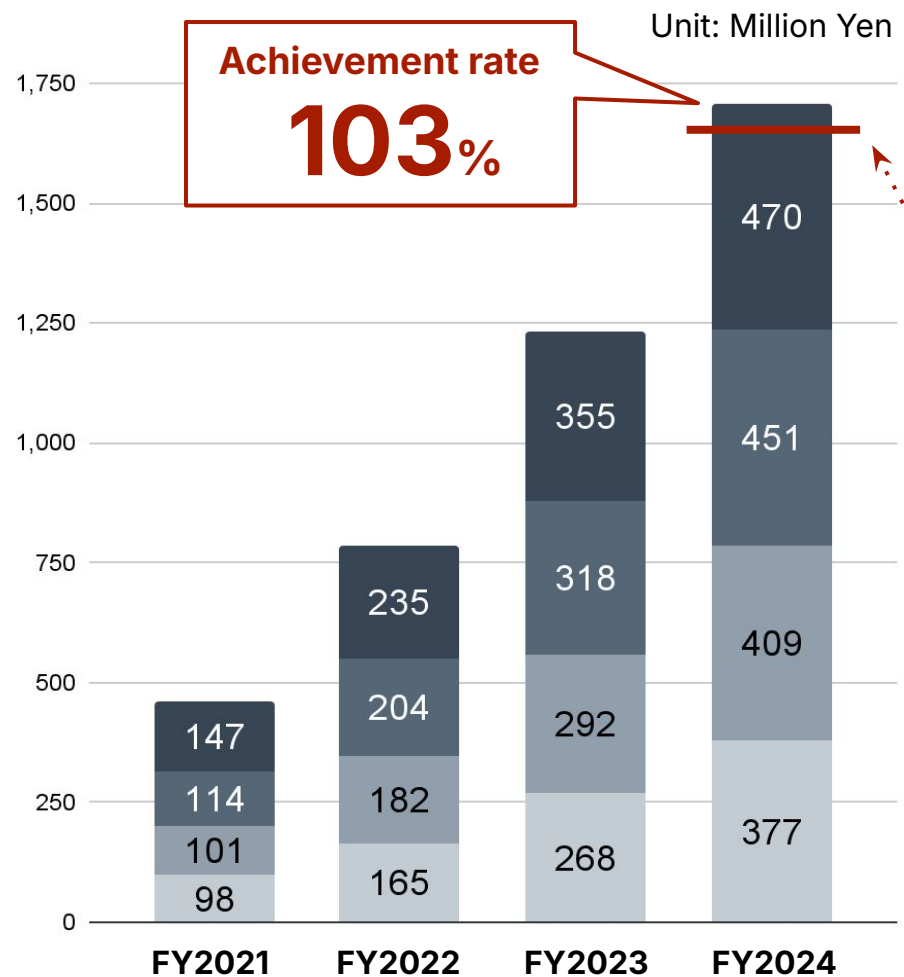
Survey Timestamp: December 2024

05

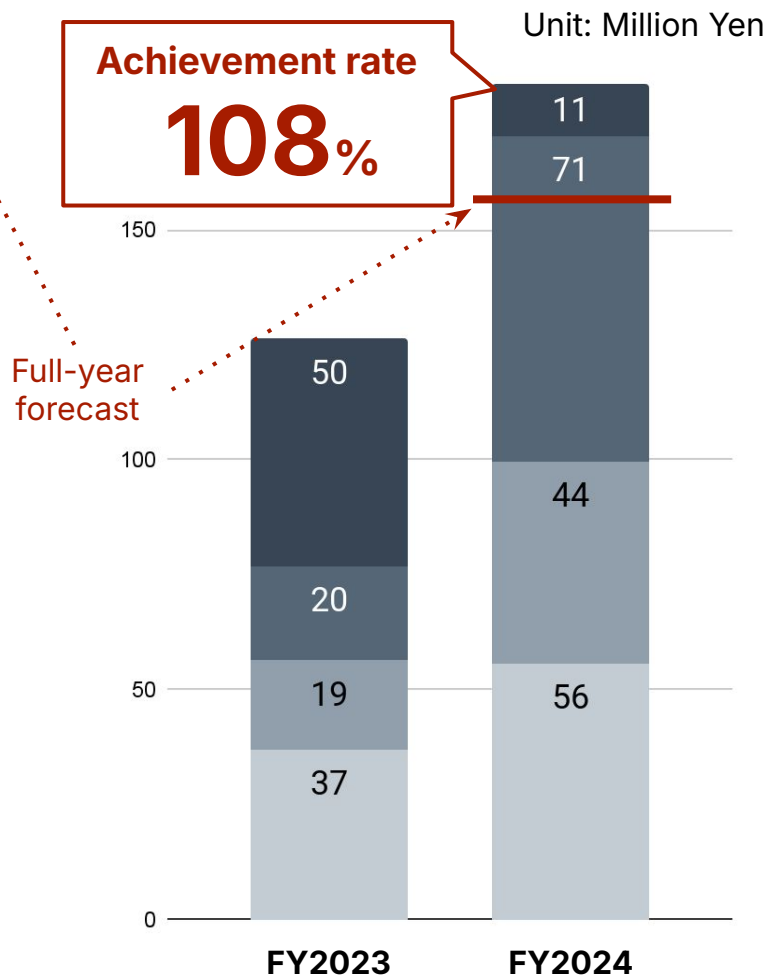
Business Highlights

1. Quarterly Trends in Sales and Operating Profit

Sales



Operating Profit



- 4Q Sales increased 51.1% yoy to 355 million yen.
- 4Q Operating income also rose steadily, making up 39.2% of the full-year operating income of 50 million yen.
- The significant increase in operating income was due to higher sales and a shift to more efficient marketing methods and reduced advertising.

2. Income Statement

Achieved Significant Growth in Sales & Operating Profit YoY

Unit: Thousand Yen

	Full-Year FY2023		Full-Year FY2024				
	Results	Margins	Results	Margins	YY Change	Forecasts	Attainment
Sales	1,232,393	100.0%	1,707,072	100%	138.5%	1,653,571	103.2%
Gross profit	769,666	62.5%	1,200,396	70.3%	156.0%	1,104,142	108.7%
SG&A	643,253	52.2%	1,018,642	59.7%	158.4%	936,784	108.7%
Operating profit	126,413	10.3%	181,753	10.7%	143.8%	167,357	108.6%
Ordinary profit	117,402	9.5%	183,575	10.8%	156.4%	167,149	109.8%
Net profit	125,691	10.2%	465,191	27.3%	370.1%	438,179	106.2%

Year-over-Year (YoY) Comparison

- Sales: **up 39%**
- Operating profit: **up 44%**
- Gross margin: **up 8% points**

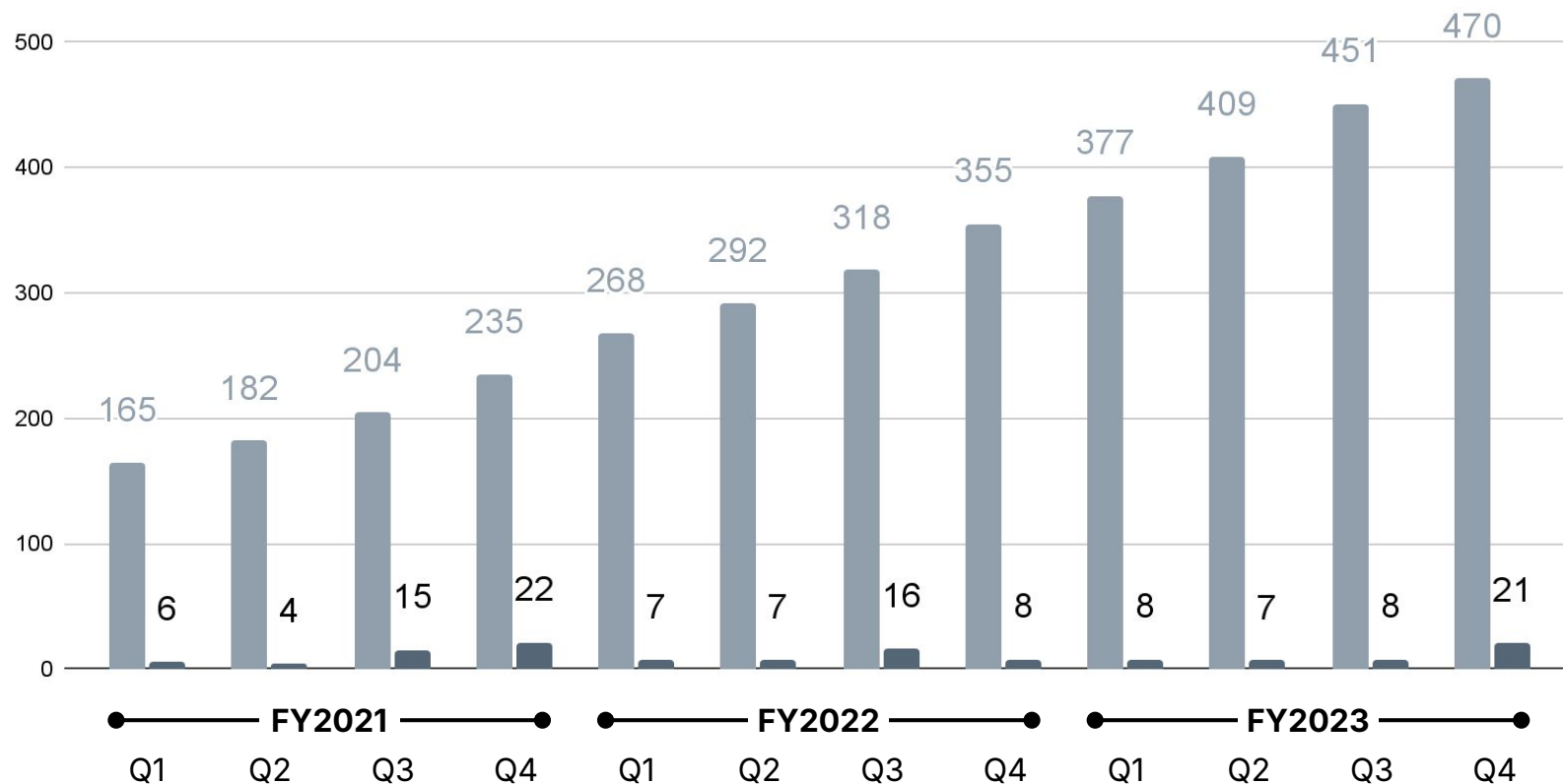


3. Advertising Expense Trends

Maintain a sales strategy not reliant upon advertising

Advertising Expenses Relative to Sales

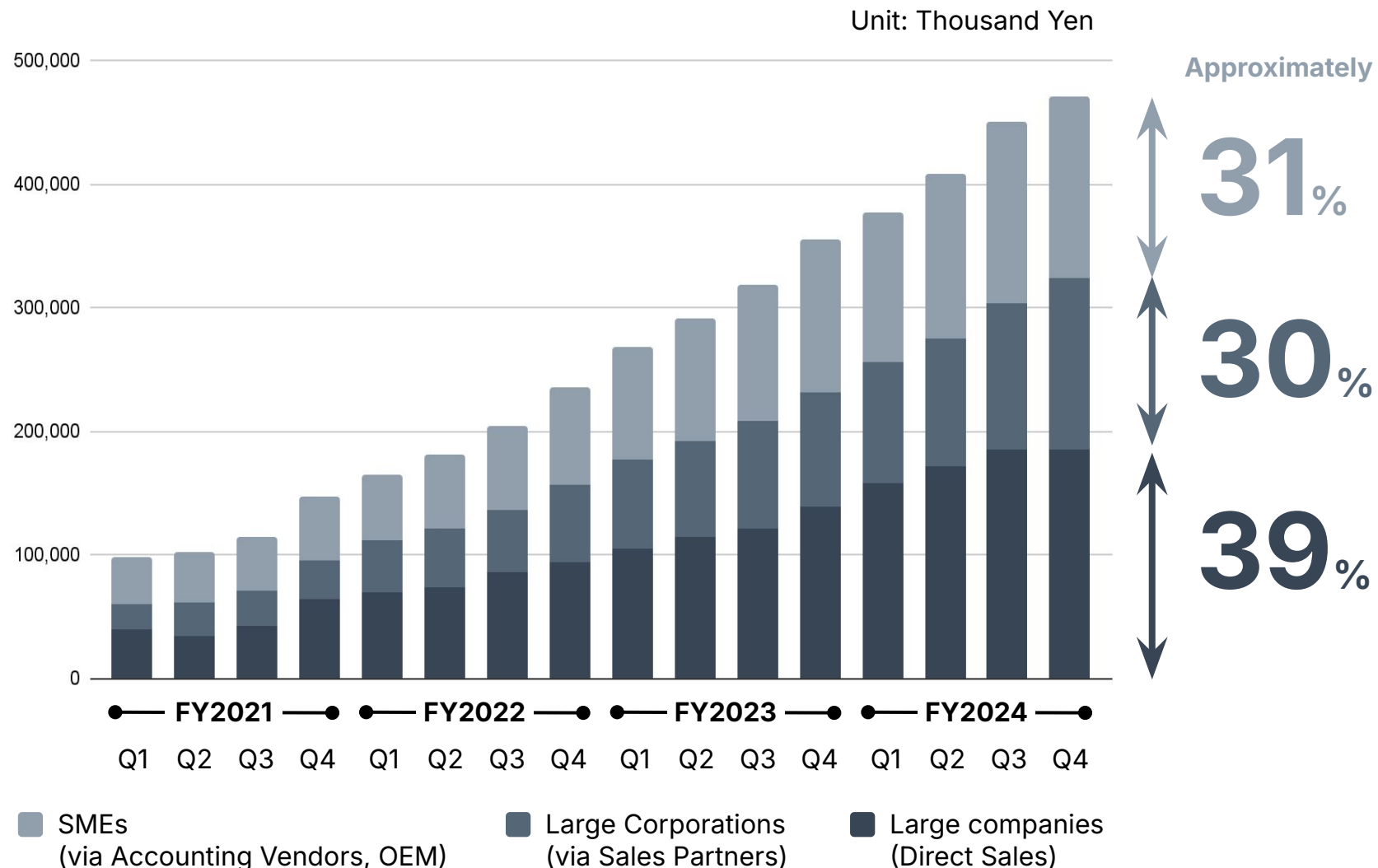
Unit: Million Yen



- Ad expenses remained minimal, at a Q4 sales ratio of **4%**.
- Strategic marketing investments were made in Q4.

4. Sales Trend by Sales Channel

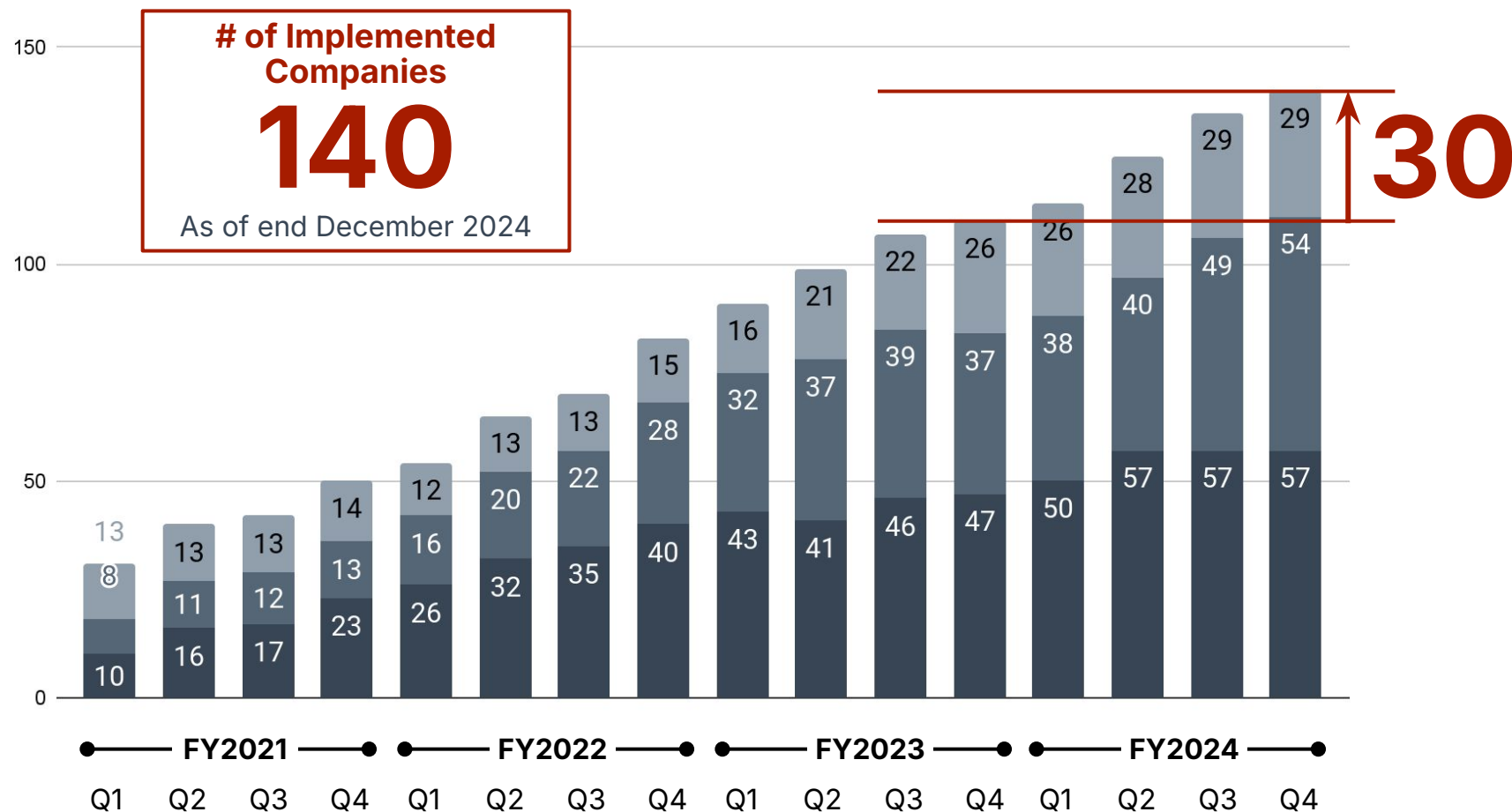
Maintaining Steady Growth and Balancing Compositions of Sales Channels



- For SMEs:
Accounting Vendors (OEM)
31%
- For Large Corporations:
Sales Partners
30%
- Direct Sales
39%

5. Client Growth Trend by Company Numbers

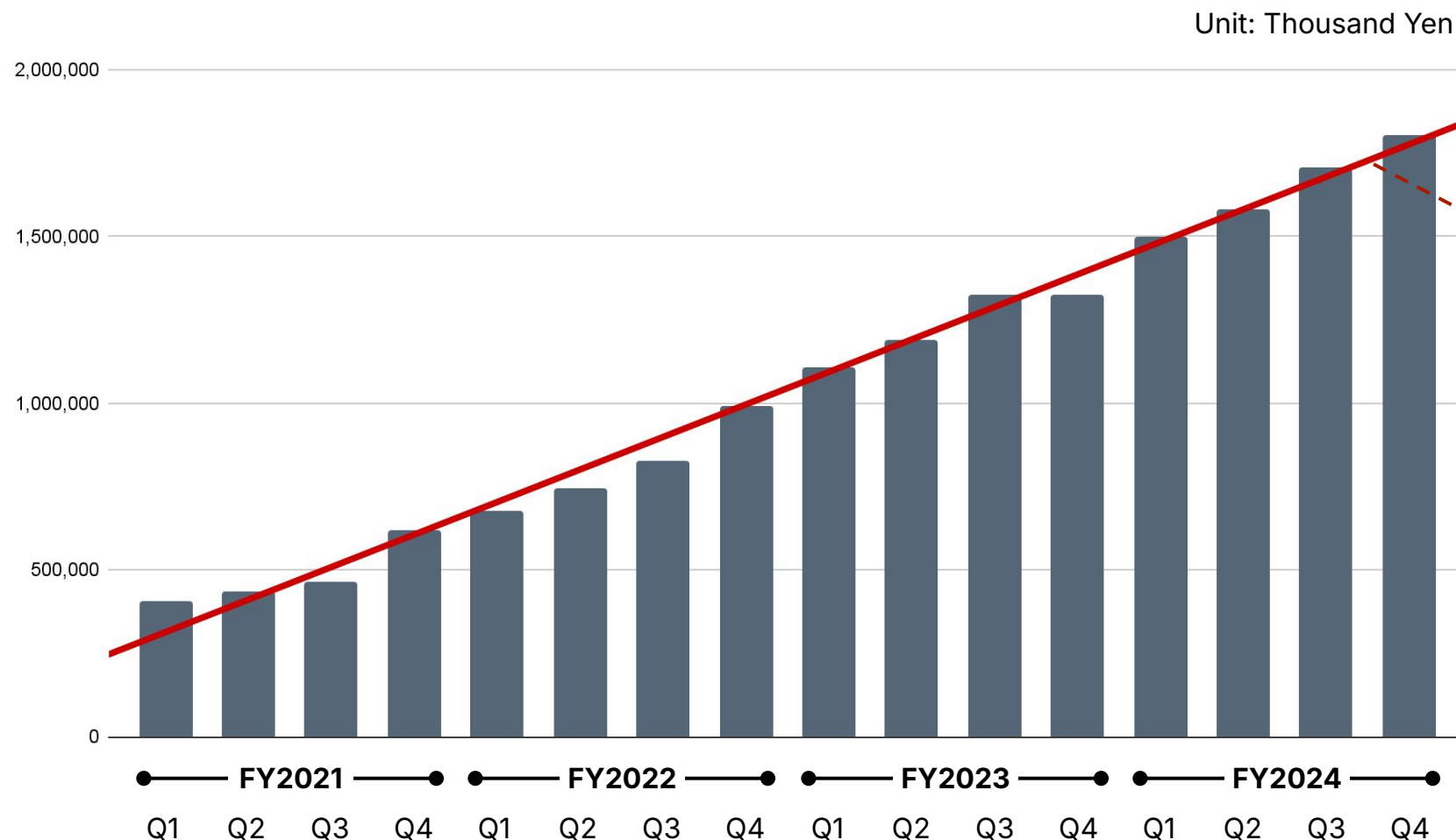
Number of Implemented Companies Rose Steadily



- **111** large companies adopted (including 57 through direct sales).
- **29** accounting vendors (OEM) adopted.
- **30** companies added in the past 12-month period (27 large).

6. The Trend of Annual Recurring Revenue (ARR)

Stable recurring revenue for the year reached 1.8 billion yen



- Q4 FY2024 ARR

1.8 Bn Yen

- ARR's CAGR

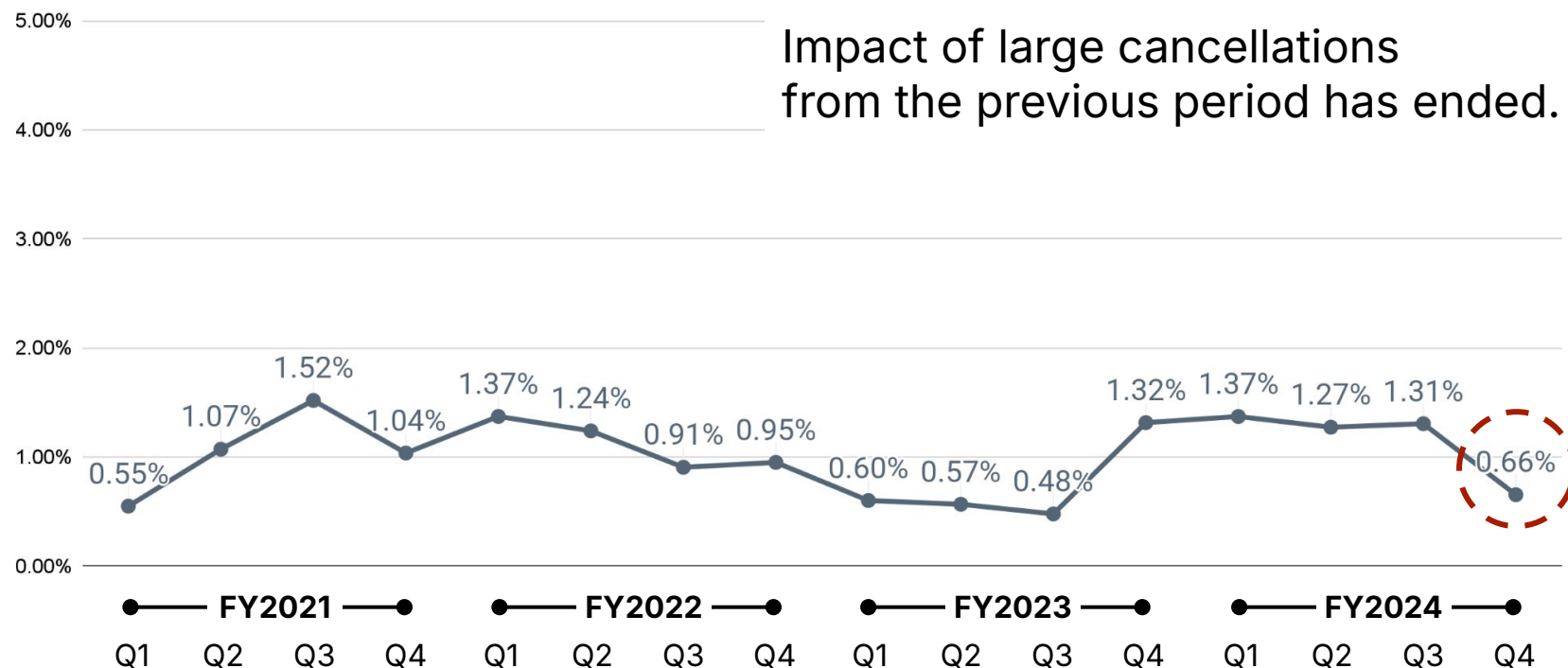
35%

ARR: ARPA (Average Revenue per Account) × Number of Customers × 12 Months

7. Monthly Churn Rate (Gross Churn Rate)

No significant change in churn in Q4, similar trends continuing from the previous quarter

Monthly Churn Rate



Gross Churn Rate: The calculation for monthly churn rate is MRR (Monthly Recurring Revenue) cancelled during the month / MRR at the end of the previous month based on the average for the last 12 months.

- **No major change in churn in Q4** following last period's large cancellations; **Churn rate remained stable.**
- Gross churn rate remained within 0.5%–1.5%, maintaining its historical trend.

8. KPI Summary (As of FY2024 Year-End)

LTV increased significantly due to lower gross churn rate, and RPO steadily increased. The recurring revenue ratio remained restrained due to increased sales of professional services (one-off fees of implementation services).

1 High Pricing x Long Term Contracts

LTV
(Life Time Value)

¥120 million
(FY2023: ¥55mn)

Average Contract Term

About **28 Months**
(FY2023: About 27 Months)

2 High Stock Sales Ratio

RPO
(Remaining Performance Obligation)

About **¥2.4 billion**
(FY2023: About ¥1.8bn)

Recurring Revenue Ratio

80%
(FY2023: 89%)

3 Low Churn Rate

Gross Churn Rate

0.6%
(FY2023: 1.3%)

Net Churn Rate

-0.6%
(FY2023: -1.2%)

4 High Growth Rate

Compound Annual Growth Rate

47%
(FY2023: 63%)

LTV:

Profit per customer over their lifetime, calculated as “(ARPA × Gross Margin) / Gross Churn Rate” as of Dec 2024.

RPO:

Total contracted value for the non-cancelable term of the agreement.

Stock Ratio:

MRR as a % of sales in 4Q FY2024.

Gross Churn Rate:

Avg. monthly MRR lost ÷ prior month-end MRR, 12-month average.

Net Churn Rate:

MRR lost minus expansion from existing customers (service upgrades or increased usage).

CAGR:

Avg. annual growth from FY12/2022 to FY12/2024.



9. Reasons Why ARPA by Year Grows

Upsell: Increase in document volume usage year by year

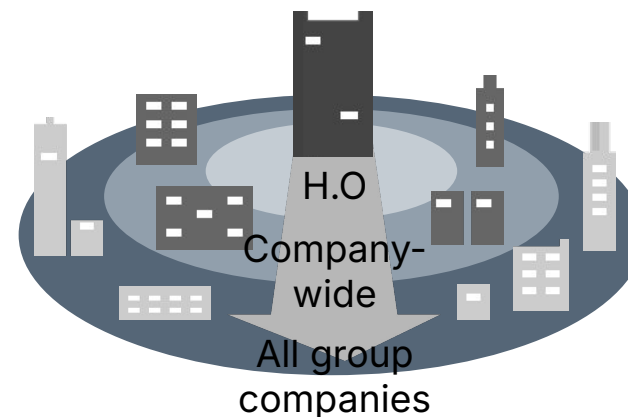
Start with headquarters



Expand company-wide



Expand to all group companies



Cross-sell: Add new AI each year

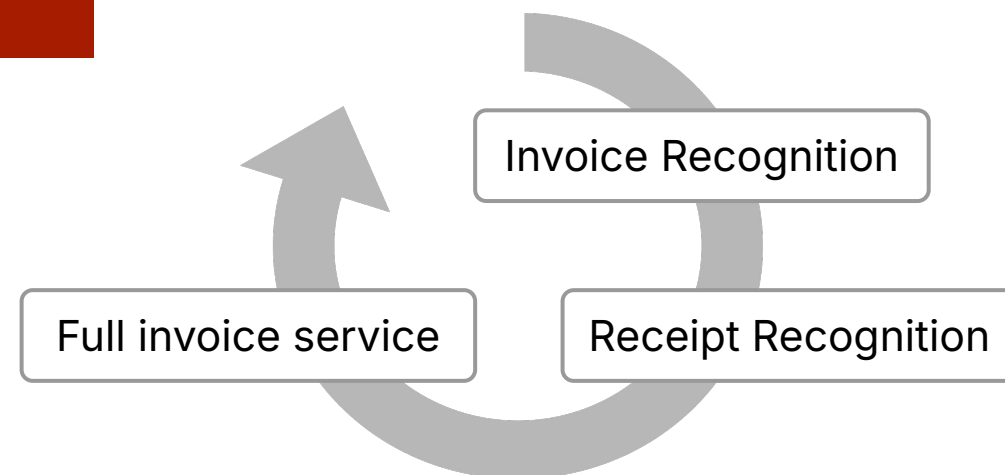
Start with invoice reconciliation



Add receipt reconciliation



Expand to full invoice services



06

Key Strengths



Key Strengths

1. In-house Development Structure for AI Products

FA Research, an AI research organization, has independently developed a generative AI system / Already surpassing human capabilities in the field of accounting, thus achieving "Singularity" in the realm of accounting.

FASS

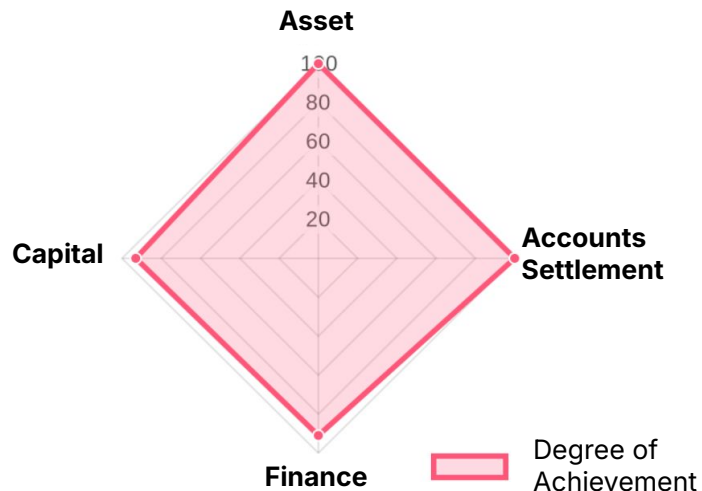
Accounting, Finance Skill Certification
Ministry of Economy, Trade and Industry
Financial Human Resources Development Project

Test Date: 2024/12/23
Test Name: Accounting,
Finance Skill Certification

Score Report

FASS Certification
Test Results

Score: 768
Level: A



2. Our Partner Companies

Building a wide range of partnerships, including consulting firms and system integrators.



パーソル ワークスイッチコンサルティング



Key Strengths

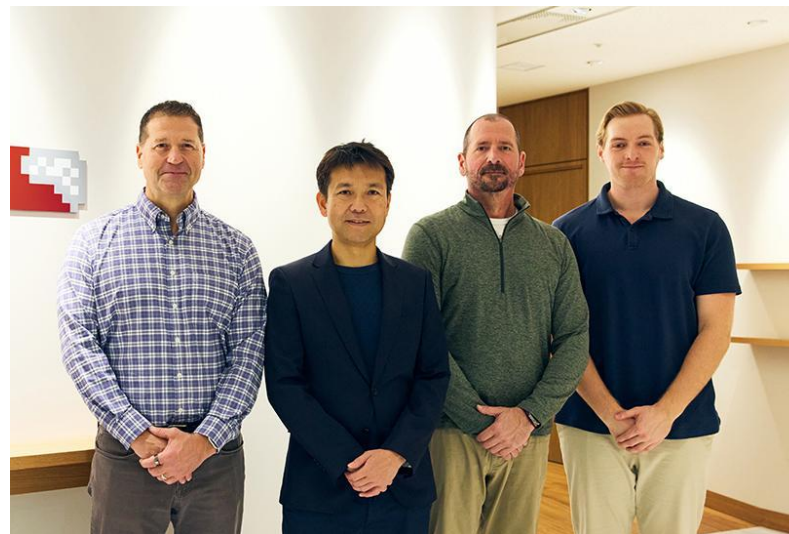
3. Abundant Global Talent

Our Company has a large number of bilingual and non-Japanese employees, and we have successfully recruited staff in the U.S.

Therefore, our Company has established a foundation necessary to begin overseas expansion.

Share
of Foreign
Employees

17%



07

Market Environment

1. TAM and SAM for Accounting-Related Business

TAM

1.69 million accounting professionals
 ×
 Average personnel expenses of 4.5 million Yen
 ×
 Business automation rate of 60%

4.5 trillion Yen



SAM

79.3 billion Yen

Enterprise companies

4,004 Large Enterprises (¥50B+ Sales) × ¥1.65M × 12 Months

Accounting professionals

= **1.69 million** (e-sTat "Labor Force Survey, June 2023")

Average personnel expenses

= **4.5 million Yen** (e-sTat "Basic Survey on Wage Structure, April 2022")

4,004 large companies :

100 billion Yen or more in sales = 2,167 companies; 50 billion Yen or more = 1,884 companies (As of January 31, 2025, according to Painworks Co., Ltd. "Fuma").

TAM (Total Addressable Market) :

The total potential market size that a business could capture.

SAM (Serviceable Available Market) :

The maximum market size that a business could realistically capture.

- Our AI products automate accounting tasks. TAM is calculated by multiplying accounting personnel expenses by the business automation rate, which is based on client interviews and our automation track record.
- SAM is calculated by multiplying the number of target large companies by the Average Revenue Per Account (ARPA) performance of customers who have been using our service for more than two years.
- The calculation for services provided to small and medium-sized enterprises (SMEs) by accounting software vendors is omitted as it is difficult to determine.

2. Tailwind Supporting the Macro Environment

1 "The 2025 Cliff" - A Major Commercial Opportunity for ERP-Related Businesses

Reports state that system maintenance and management costs are becoming more expensive, **amounting to more than 90% of the IT budget** (*1). Also, the environment is becoming more competitive in terms of budget where legacy systems are being revamped.

2 Accounting Personnel Shortage

Accounting departments at large companies are no exception to the labor shortage, and hiring qualified accounting personnel is becoming increasingly difficult. Digital transformation is also urgently needed in accounting operations.

3 Weaker Yen and Geopolitical Risks

The sustained depreciation of the yen and growing geopolitical risks in East Asia have prompted companies to reconsider offshore outsourcing of accounting operations, accelerating a shift back to domestic operations.

*1: DX Report (September 7, 2018, Study Group for Digital Transformation)




08

Growth Strategy



1. Further Development of OCR

FAST ACCOUNTING  **INVOICE**

Invoice Number : 123456789
Invoice Date : 10/12/2022

INVOICE TO
XYZ CO. LTD.

PAYMENT METHOD
Account No : 123456789
Account Name : XYZ
Branch Name : XYZ

ITEM DESCRIPTION	UNIT PRICE	QUANTITY	TOTAL
Design & Development High Quality design with Editable Source Files.	\$850.00	01	\$850.00
Header Design High Quality design with Editable Source Files.	\$150.00	02	\$300.00
Logo Design High Quality design with Editable Source Files.	\$300.00	02	\$600.00
Brochure Design High Quality design with Editable Source Files.	\$250.00	02	\$500.00
Business Card Design High Quality design with Editable Source Files.	\$150.00	05	\$750.00

TERMS & CONDITION
1. Lorem ipsum dolor sit amet, consectetur adipiscing.
2. Lorem ipsum dolor sit amet, consectetur adipiscing.
3. Lorem ipsum dolor sit amet, consectetur adipiscing.

SUB TOTAL \$3000.00
TAX: VAT 10% \$300.00
DISCOUNT 5% -\$165.00
GRAND TOTAL \$3165.00

Thanks for your business !

- 1 Fast Accounting has launched an AI-OCR solution that requires neither predefined form templates nor prior training.
- 2 Improving the accuracy of AI-OCR that can not only detect text but also interpret complex voucher details and assign meaning to the extracted data.
- 3 Advancing multilingual support—including English—to strengthen the foundation for global business expansion from a technical standpoint.

2. Accounting Singularity



- 1 AI is becoming capable of making complex accounting decisions that previously required human judgment.
- 2 By providing an AI accounting agent, we enable not only simple journal entry and reconciliation, but also the automation of more complex processes and decision-making.
- 3 Enable skilled accounting professionals to shift toward higher-value tasks that contribute to increasing corporate value.

3. U.S. Business Development



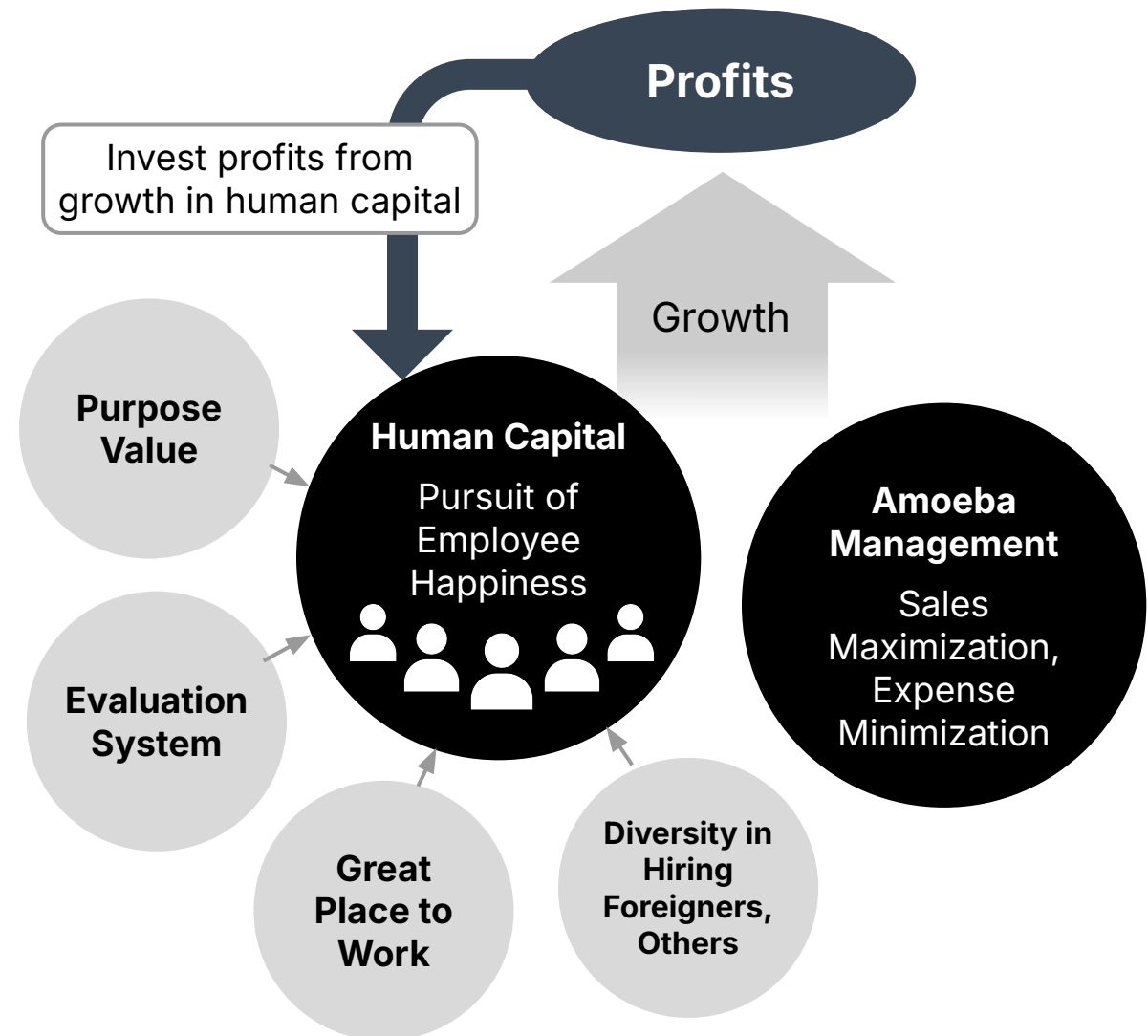
- 1 Just as we focus on large enterprises in Japan, we also plan to target major corporations in the United States.
- 2 We successfully hired sales and consulting professionals with extensive experience in enterprise sales, enabling us to replicate our business model in Japan.
- 3 Expected to see sales contributions from FY2026.

4. Our Approach to Human Capital Management

We continue to attract top talent by offering a meaningful workplace—driven by a clear purpose, strong values, and a fair, transparent evaluation system.

Achieve sustainable growth by implementing “Amoeba Management” to maximize sales and minimize expenses.

We reinvest the profits gained into our people.



5. FY2024 Progress of Our Growth Strategy

1 Research and commercialization of generative AI

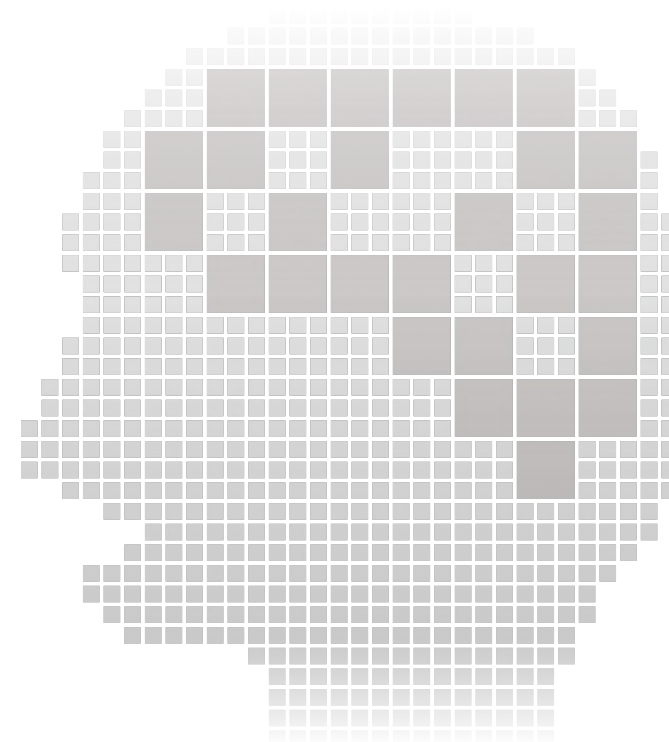
Successfully developed AI that achieves **"Accounting Singularity."**
Has begun contributing to revenues in FY2025.

2 Development of an invoice delivery service

We have completed development of the sender-side service and successfully conducted a proof of concept (PoC). We are now moving forward toward full-scale implementation.

3 Overseas Deployment

U.S. expansion decided, and business activities began in U.S. from February 2025



Growth Objectives for FY2025

Targeting 38% Sales Growth and 10% Operating Margin

Unit: Thousand Yen

	Full-Year FY2024		Full-Year FY 2025 Forecast		
	Results	Margins	Forecasts	Margins	YY Change
Sales	1,707,072	100.0%	2,362,094	100.0%	138.4%
Gross profit	1,200,396	70.3%	1,712,062	72.5%	142.6%
SG&A	1,018,642	59.7%	1,474,700	62.4%	144.8%
Operating profit	181,753	10.6%	237,361	10.1%	130.6%
Ordinary profit	183,575	10.8%	237,362	10.1%	129.3%
Net profit	465,191	27.3%	162,389	6.9%	34.9%

- Commitment to our shareholders to achieve

¥2.36 Billion

in sales

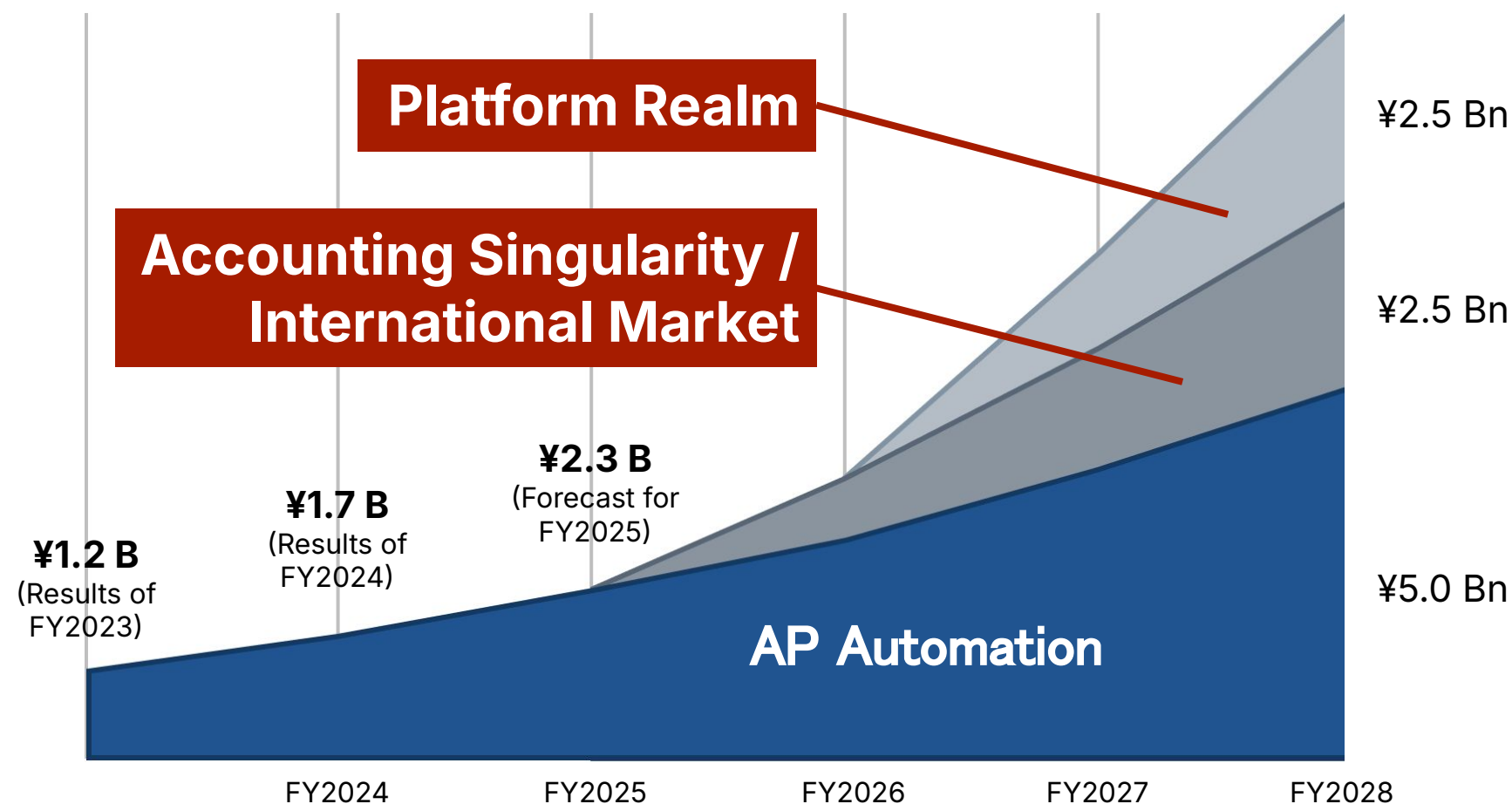
and

10% operating margin
in FY2025

Stretch Goal

Targeting 10 Billion Yen in Sales by 2028

Striving to Reach ¥10.0 Billion in Sales and a 10% Operating Margin by 2028



¥10 billion
in Sales

Risk Information

The key risks and corresponding countermeasures that we recognize as potentially having a significant impact on our growth and execution of our business plan are as follows.

Risk Items	Details	Possibility	Impact Level	Timing	Countermeasures
Keeping Up with Technological Innovation	Risk of constantly emerging AI technologies being integrated into services	Med	High	Not Specified	Keeping up with the latest technologies and securing top talent
Information Security	External leakage of customer data due to unauthorized access	Med	High	Not Specified	<ul style="list-style-type: none"> • Properly implement information security management based on ISO27001 and ISO27017 • Conduct regular vulnerability assessments of services
Laws and Regulations	<ul style="list-style-type: none"> • Risk that service offerings may no longer comply with legal requirements due to regulatory changes • Risk that invoice digitization may reduce the need for AI-OCR technology in the future 	Med	High	Not Specified	<ul style="list-style-type: none"> • Detect regulatory changes early through collaboration with legal and tax advisors • Provide access points for Peppol, the domestic e-invoice standard
Cancellation	Risk of contract cancellations by existing customers.	Med	Med	Not Specified	<ul style="list-style-type: none"> • Encourage longer contract terms (average 27 months) • Develop features to meet customer needs • Strengthen customer success structure for smooth workflow integration
Competition	Risk of declining unit price due to competition from similar services	Med	Med	Not Specified	Develop unique technologies specialized in accounting documents and secure patents

*For other risks, please refer to the "Business Risks" section of the Annual Securities Report filed on March 27, 2025.

Points to Note Pertaining to this Material

- This document is prepared by our Company solely for informational purposes and does not constitute a solicitation to buy or sell any of our company's stock.
- Information contained within this document concerning matters or organizations other than our Company is based on publicly available information, and our Company may not be able to verify the accuracy or appropriateness of such publicly available information.
- This document contains forward-looking statements. These statements are based on information available at the time of its preparation and does not guarantee our future results or performance.
- Forward-looking statements involve known and unknown risks and uncertainties. Actual future results or performances may differ significantly from those projected in our forward-looking statements due to various factors, including but not limited to changes in economic conditions and industry trends affecting our business. Our Company is not obligated to update or revise any information contained within this document in response to future events, except as required by applicable laws or stock exchange regulations.
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**Liberating Accountants
to Focus on Strategic Work.**

FAST ACCOUNTING

