3836 TSE Prime

# Avant Group Corporation

Financial Results Briefing
for the Fiscal Year June 2026

August 5, 2026

*This is an unofficial translation. In the event of any discrepancy between the original Japanese text and this English translation, the Japanese text shall prevail.*

# INDEX



＊ Amounts are rounded down below the display unit; percentages are rounded to one decimal place.

The information contained in this material regarding the business outlook and other forecasts and strategies etc. are forward-looking statements and are determined within the range that could normally be predicted based on the information reasonably available to the Company at the time of preparation of this material. Investors should be aware of the risks, however, that actual results may differ from the business prospects described in the material due to the occurrence of extraordinary circumstances that cannot usually be predicted or the occurrence of results that cannot usually be predicted. The Company will proactively disclose information that is considered material to investors, but investors should be advised not to make judgment based entirely on only the business prospects described in this material. This material should not be copied or transferred for any purpose without permission of the Company.

# I. Summary of Financial Results for the Fiscal Year June 2026

 AVANT GROUP 

# Financial highlights for FY6/26

## Net Sales

**¥30,481 million**
(YoY +8.0%)

- Sales and profit growth driven by the Consolidated Financial Disclosure Business
- Record-high sales achieved
- Net sales fell 8.5% short of the full-year forecast

## Operating Profit

**¥4,697 million**
(YoY +2.0%)

- Record-high operating profit achieved
- Operating profit fell 7.9% short of the full-year forecast, as the Management Solutions Business significantly underperformed the internal expectations

## Net Income

**¥2,985 million**
(YoY −13.1%)

- Profit declined due to higher commission expenses and other factors, as well as the absence of the gain on the sale of shares recorded in the previous fiscal year
- Net income declined year on year and fell 14.7% short of the full-year forecast

## OP Margin

**15.4%**
(YoY −0.9pts)

## ROE

**19.8%**
(YoY−4.0pts)

## OP per capita

**¥2.6 million**
(YoY−8.2%)

## Software GP

**¥2,957 million**
(YoY +4.7%)

## Shareholder Returns

- Annual dividend of ¥32 per share, up ¥7 from ¥25 in the previous fiscal year (+28%), together with approximately ¥3.2 billion in share repurchases during the fiscal year ended June 2026.
- Dividend on equity ratio (DOE*) of 7.5%, significantly above the 3.5% average for companies listed on the Tokyo Stock Exchange.

*DOE: Dividend on Equity, calculated by dividing DPS (dividend per share) by average BPS (book value per share) during the fiscal year.

# Highlights of the FY6/26 results

- Sales, operating profit, and net income were 8.5%, 7.9%, and 14.7% below the initial forecasts, respectively.
- Excluding the approximately ¥238 million provision for loss on orders received, a one-time expense, operating profit was 3.2% below the initial forecast.

| (millions of yen) | FY6/26 YTD | YoY Variance | | vs Forecast | |
|---|---|---|---|---|---|
| | | Yr earlier | % chg | Forecast | % Achieve |
| Net Sales | 30,481 | 28,227 | 8.0% | 33,300 | (8.5%) |
| Gross Profit | 13,523 | 12,578 | 7.5% | — | — |
| GPM | 44.4% | 44.6% | (0.2pt) | — | — |
| Operating Profit | 4,697 | 4,604 | 2.0% | 5,100 | (7.9%) |
| OPM | 15.4% | 16.3% | (0.9pt) | 15.3% | 0.1pt |
| Adjusted Operating Profit* | 4,936 | 4,604 | 7.2% | 5,100 | (3.2%) |
| Adjusted OPM | 16.2% | 16.3% | (0.1pt) | 15.3% | 0.9pt |
| Net Income | 2,985 | 3,434 | (13.1%) | 3,500 | (14.7%) |
| NPM | 9.8% | 12.2% | (2.4pt) | 10.5% | (0.7pt) |
| EBITDA | 5,114 | 5,110 | 0.1% | — | — |
| EBITDA margin | 16.8% | 18.1% | (1.3pt) | — | — |

*Adjusted operating profit: Calculated by adding back to operating profit the one-time expense associated with the recognition of a provision for loss on orders received.

 AVANT GROUP

# Financial Results by Business Segments

- While the Consolidated Financial Disclosure Business (DIVA) drove the Group's overall performance, the DX Promotion Business (ZEAL) saw sales fall significantly short of the internal expectations and profitability deteriorated.
- Sales in the Management Solutions Business(AVANT) rose slightly year-on-year. However, due to a one-time expense associated with the recognition of a provision for loss on orders received, operating profit fell significantly short of the internal expectations and declined year-on-year.

| | | FY6/26 YTD | YoY Variance | |
|---|---|---|---|---|
| | | | Yr earlier | % chg |
| Net Sales (millions of yen) | Consolidated Financial Disclosure Business | 9,648 | 8,301 | 16.2% |
| | Digital Transformation Promotion Business | 11,022 | 10,318 | 6.8% |
| | Management Solutions Business | 9,685 | 9,520 | 1.7% |
| | Other | 531 | 437 | 21.5% |
| | Corporate expenses and elimination of inter-segment transactions | -405 | -349 | – |
| | Segment Total | 30,481 | 28,227 | 8.0% |
| Operating Profit (millions of yen) | Consolidated Financial Disclosure Business | 2,923 | 2,006 | 45.7% |
| | Digital Transformation Promotion Business | 1,717 | 1,716 | 0.1% |
| | Management Solutions Business | 1,129 | 1,772 | (36.3%) |
| | Other | 104 | 99 | 4.7% |
| | Corporate expenses and elimination of inter-segment transactions | -1,176 | -990 | – |
| | Segment Total | 4,697 | 4,604 | 2.0% |
| [Reference] | | | | |
| Adjusted Operating Profit | Management Solutions Business | 1,367 | 1,772 | (22.9%) |

## Consolidated Financial Disclosure Business (DIVA)

- Outsourcing Business Contributes to Revenue Growth.
- Growth in profits was driven by the transfer of certain maintenance services (approximately ¥86 million in Q4; a cumulative total of approximately ¥340 million), productivity improvements, and progress in the cloud migration.

## DX Promotion Business (ZEAL)

- While demand for data utilization remains strong, revenue fell short of the internal expectations due to factors such as the cancellation of a project.
- Although there has been a steady decrease in outsourcing expenses, profitability has declined due to slowing sales growth, one-time relocation expenses, and an increase in personnel expenses resulting from headcount growth.

## Management Solutions Business (AVANT)

- Although sales in the software business increased, the year-on-year increase in sales was only slight, partly due to the transfer of certain maintenance services.
- There was an increase in expenses related to future growth—such as talent acquisition, research and development, and marketing—
- The aforementioned one-time expense also contributed to the decline in both profit and profitability.

*Adjusted operating profit: Calculated by adding back to operating profit the one-time expense associated with the recognition of a provision for loss on orders received.

# “BE GLOBAL 2028” Mid-Term Review

- For the fiscal year ending June 2028, the final year (5th year) of the current medium-term management plan, the targets are to double net sales and triple operating and net profits.
- Over the three years through the fiscal year ended June 2026, net sales, operating profit, and net income each grew 1.4 times.
- ROE, DOE, and dividends all met their target levels.
- Operating profit margin, operating profit per capita, and software gross profit are lagging behind the targets set in the medium-term plan.

| (millions of yen) | FY6/23 | FY6/26 YTD | 3-Year Avg / Chg | 3-Year CAGR | FY6/28 BE GLOBAL 2028 Plan | 5-Year Avg / Chg | 5-Year CAGR |
|---|---|---|---|---|---|---|---|
| Net Sales | 21,424 | 30,481 | 1.4x | 12.5% | 40,000 ～ 45,000 | 2.0x | 15.0% |
| Operating Profit | 3,289 | 4,697 | 1.4x | 12.6% | 9,000 ～ 11,000 | 3.0x | 25.0% |
| Net Income | 2,094 | 2,985 | 1.4x | 12.6% | 6,000 ～ 7,000 | 3.0x | 25.0% |
| OPM | 15.4% | 15.4% | 0.1x | — | 20.0% ～ 24.0% | 5～9pt | — |
| OPM per Capita | 2.5 | 2.6 | 1.0x | 1.3% | 3.5 ～ 4.3 | 1.5x | 10.0% |
| Software GP | 2,367 | 2,957 | 1.2x | 7.7% | 5,500 ～ 6,000 | 2.5x | 20.0% |
| DOE | 18.3% | 19.8% | 1.5pt | — | AVG 20% or more | 1.7pt | — |
| ROE | 4.9% | 7.5% | 2.6pt | — | 8% or more | 3.1pt | — |
| Dividend | ¥15 | ¥32 | 2.1x | 28.7% | ¥51 or more | 3.4x | — |

* CAGR: Compound Annual Growth Rate

# “BE GLOBAL 2028” Mid-Term Review: by Business Segment

- Over the three years through the fiscal year ended June 2026, the Consolidated Financial Disclosure Business (DIVA) achieved strong sales and profit growth, as well as improved profitability and productivity.
- The largest gap is in the Management Solutions Business (AVANT); to close this gap, it is necessary to review the business model and operational structure.

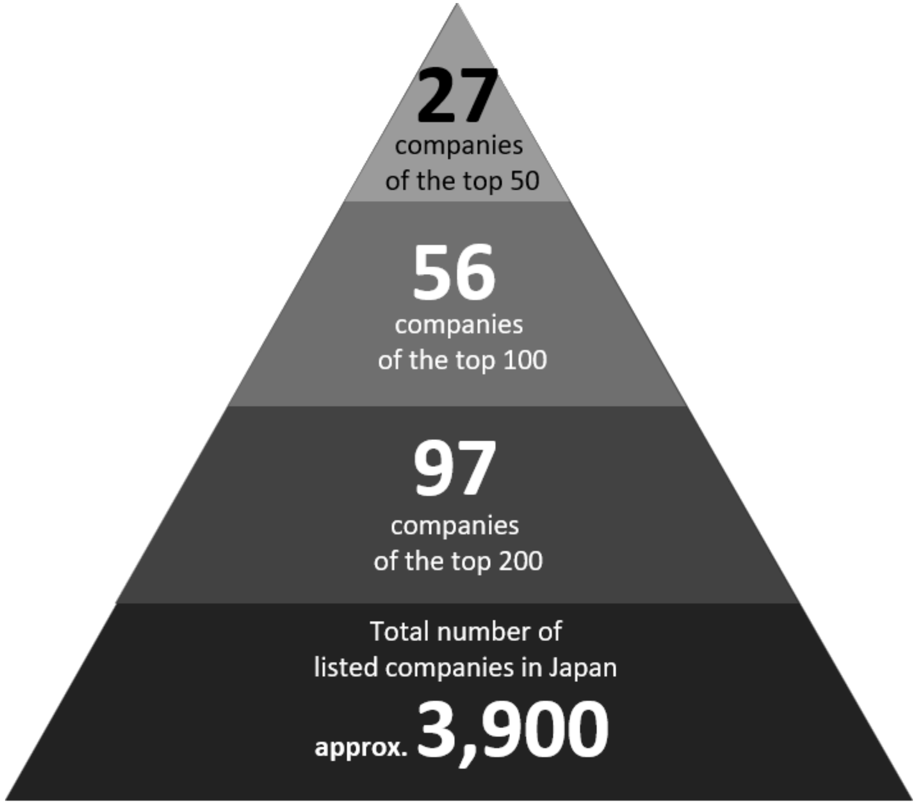
| (millions of yen) | FY6/23 | FY6/26 | 3-Year Avg / Chg | 3-Year CAGR |
|---|---|---|---|---|
| **Consolidated Financial Disclosure Business** | | | | |
| Net Sales | 6,902 | 9,648 | 1.4x | 11.8% |
| Operating Profit | 1,586 | 2,923 | 1.8x | 22.6% |
| OP Margin | 23.0% | 30.3% | 7.3pt | – |
| OPM per Capita | 4.1 | 4.8 | 1.2x | 5.4% |
| **Digital Transformation Promotion Business** | | | | |
| Net Sales | 7,272 | 11,022 | 1.5x | 14.9% |
| Operating Profit | 1,118 | 1,717 | 1.5x | 15.4% |
| OP Margin | 15.4% | 15.6% | 0.2pt | – |
| OPM per Capita | 2.6 | 2.7 | 1.0x | 1.3% |
| **Management Solutions Business** | | | | |
| Net Sales | 7,883 | 9,685 | 1.2x | 7.1% |
| Adjusted Operating Profit* | 1,321 | 1,367 | 1.0x | 1.1% |
| Adjusted OPM | 16.8% | 14.1% | -2.6pt | – |
| OPM per Capita | 2.8 | 2.8 | 1.0x | 0.0% |

*Adjusted operating profit: Calculated by adding back to operating profit the one-time expense associated with the recognition of a provision for loss on orders received.

# Ⅱ. Medium-Term Management Plan “BE GLOBAL 2028”: Progress and the Rebuilding of AVANT

# Customer Base of Consolidated Accounting System “DivaSystem LCA”

- Sales to More Than 1,300 Companies*1
- Our share in the FY2025 consolidated accounting software market was 55.6% for SaaS/PaaS and 44.7% for packaged software*2
- Supporting the strengthening of corporate governance across financial accounting, budgeting, and management accounting




*1 As of the end of June 2026
*2 Fuji Chimera Research Institute “Software Business New Market 2026 Edition” Market Share of Consolidated Accounting Management Software <SaaS/PaaS, Package Vendor Share> (FY2025 results)

# Rebuilding AVANT's Business Model and Strategy Execution Framework while Maintaining the DIVA-Centered Strategy

■ While the Consolidated Financial Disclosure Business (DIVA) has a strong customer base and robust demand, the Management Solutions Business(AVANT) has not been able to sufficiently convert this demand into projects, sales, and profit.

## DIVA

**Established Business Model**

**High Recurring Revenue and Profitability**

**Strong Customer Base**

- BPaaS*1 providing an integrated offering of consolidated accounting software, BPO, and specialized operational expertise.
- Long-standing, deep relationships with CFOs and accounting departments at large enterprises.
- A continuous improvement cycle that feeds insights gained from consolidated financial reporting operations back into products and services.

## Business Opportunities

- The EPM market targeted by the Management Solutions Business software is expected to grow approximately 3.5 times over the seven years from 2023 to 2030 (CAGR: +19.7%)*2
- DIVA customers have needs for support in group management and management accounting

## AVANT

**Unable to Convert Demand into Growth**

### Review of the Three-Year Medium-Term Management Plan

- A proprietary product-led approach was insufficient to address customers' individual challenges
- Shortage of personnel with expertise in consulting and business concept design
- Unable to consistently convert demand into sales and profit

**Rebuild AVANT's management structure, business model, and talent as an integrated whole to execute the DIVA-centered strategy**

*1 BPaaS: Abbreviation for Business Process as a Service
*2 Calculated based on Fuji Chimera Research Institute "Software Business New Market 2024–2026 Edition" the EPM market size trends (FY2023–2030)

# AVANT: Restructuring Management, Business Model, and Talent

- Identified the factors behind the shortfalls against the first three years of the medium-term management plan and the FY6/26 plan, and initiated a review of the management structure, business model, and talent
- AVANT GROUP's managements directly lead the rebuilding of the Management Solutions Business(AVANT) to implement the DIVA-centered strategy.

## 1. Management Structure

**To execute the DIVA-centered strategy, AVANT GROUP's management team will directly lead the rebuilding of AVANT***

- Group CEO Morikawa appointed President and Representative Director of AVANT
- Group CSO Moroi, formerly CFO and CHRO of AVANT, appointed Director, Executive Officer and COO of AVANT

## 2. Business Model

**Shift from a Proprietary Product-Led Approach to a Customer Challenge- and Business Process Design-Led Approach**

- Insufficiently addressed the management challenges unique to each customer

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- Flexibly combine and provide consulting, system integration, and third-party products

## 3. Talent

**Strengthen Specialized Talent Responsible for Proposals and Consulting**

- Insufficient personnel to convert customer needs into projects and undertake business concept development and design

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- Secure and deploy professionals with expertise in group management

**With the challenges identified, AVANT has begun rebuilding to accelerate execution of the DIVA-centered strategy**

*Disclosure dated June 30, 2026: Notice Regarding Change in Representative Director at a Consolidated Subsidiary

# III. Earnings and Dividend Forecast

# Earnings Forecast for the Fiscal Year Ending June 30, 2027

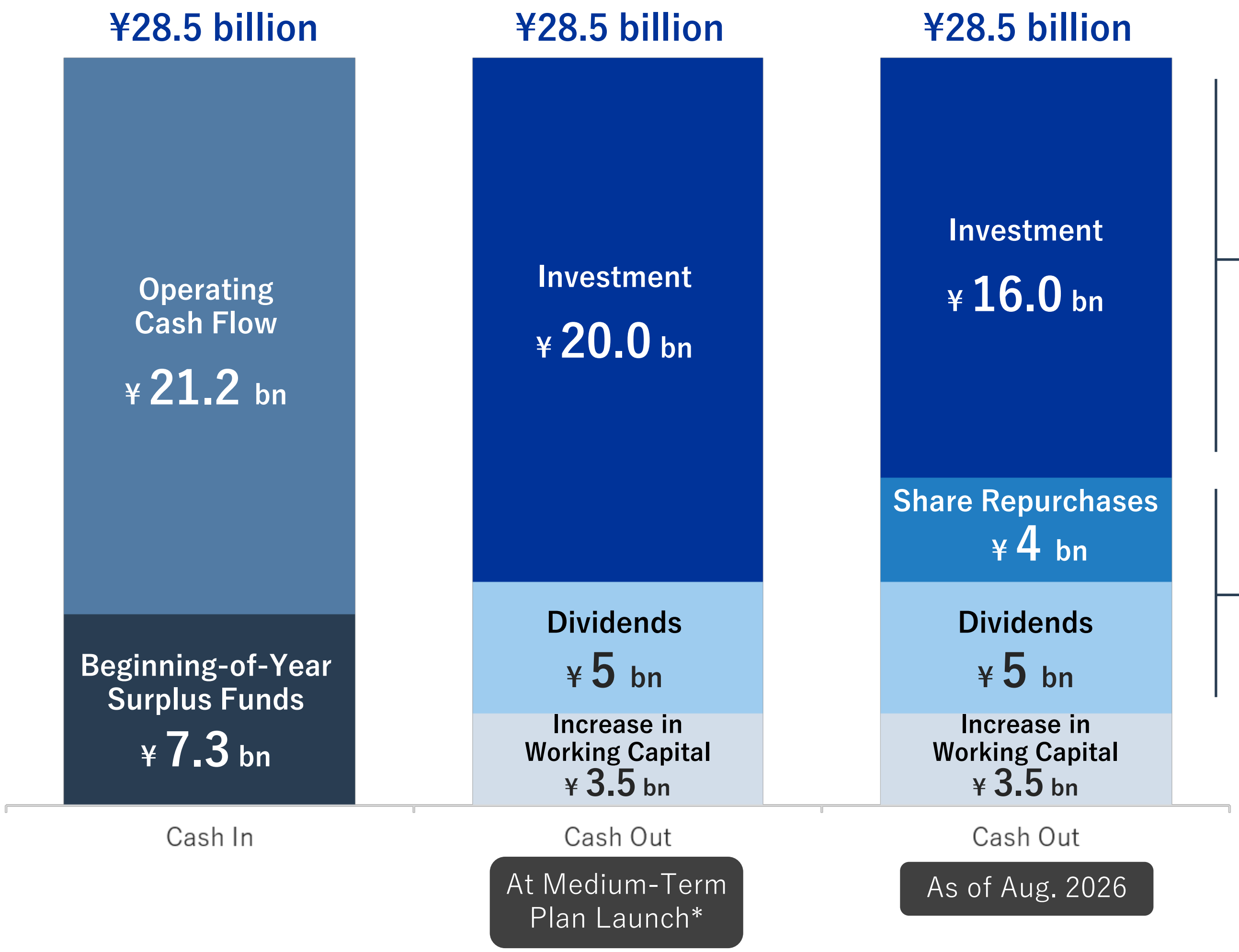
- The Management Solutions Business (AVANT), the largest contributor to the gap against the medium-term management plan and the shortfall from the FY6/26 full-year forecast, is being rebuilt to establish an execution framework for a strategy centered on DIVA.

- Net sales, operating profit, and net income are forecast to increase to record highs.

| (millions of yen) | FY6/26 (Actual) | FY6/27 (Forecast) | Variance | % Chg |
|---|---|---|---|---|
| **Net Sales** | 30,481 | 32,800 | 2,318 | 7.6% |
| **Operating Profit** | 4,697 | 5,000 | 302 | 6.4% |
| **OPM** | 15.4% | 15.2% | - | - |
| **Net Income** | 2,985 | 3,450 | 464 | 15.6% |

# Capital Allocation Update

- Operating cash flow is expected to exceed the initial mid-term plan projection by approximately 1.9 billion yen, reaching 21.2 billion yen.
- While dividends were initially projected at approximately ¥5 billion when the medium-term plan was formulated*, the company implemented flexible repurchases of treasury shares, resulting in ¥16 billion in investments and ¥9 billion in shareholder returns.




## Investment: ¥16.0 Billion

**Investment Priorities**

1. **Internal investment, including human capital**
2. **Investments and M&A**
3. **Startup investments and other initiatives**

- Internal investment, including human capital, comprises recruitment, R&D, marketing, and other initiatives aimed at strengthening sales and development capabilities.

## Shareholder Returns: ¥9.0 Billion

**DOE-Based Dividends**

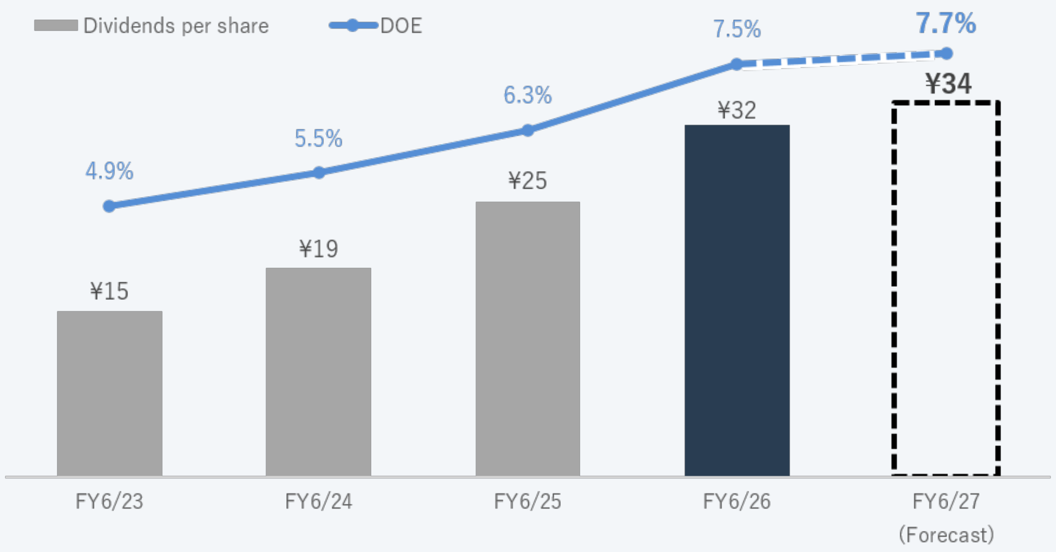
- Dividends paid based on DOE
  DOE for FY6/26 was 7.5%, significantly above the average for companies listed on the Tokyo Stock Exchange.
- Approximately ¥4.0 billion in share repurchases also conducted over the three years of the current medium-term management plan.

*At the time of the medium-term management plan announcement: August 2023

# ROE Averaging Around 20% and DOE-Based Dividends

- Maintain an average ROE of over 20% while paying dividends based on the DOE criteria (with a target of 8% for the fiscal year ending June 2028, the final year of the medium-term plan).
- The year-end dividend for the fiscal year ended June 2026 is ¥32 per share, resulting in a DOE of 7.5% (significantly higher than the average of 3.5% for companies listed on the Tokyo Stock Exchange).
- Flexible share repurchases of approximately ¥3.2 billion during the fiscal year, bringing total shareholder returns for the fiscal year ended June 2026 to ¥4.35 billion.
- Forecast year-end dividend of ¥34 per share for the fiscal year ending June 2027 (DOE: 7.7%), while maintaining a stable dividend policy under which, in principle, the dividend per share will not fall below the previous fiscal year's level.

## Trends in Dividends and DOE



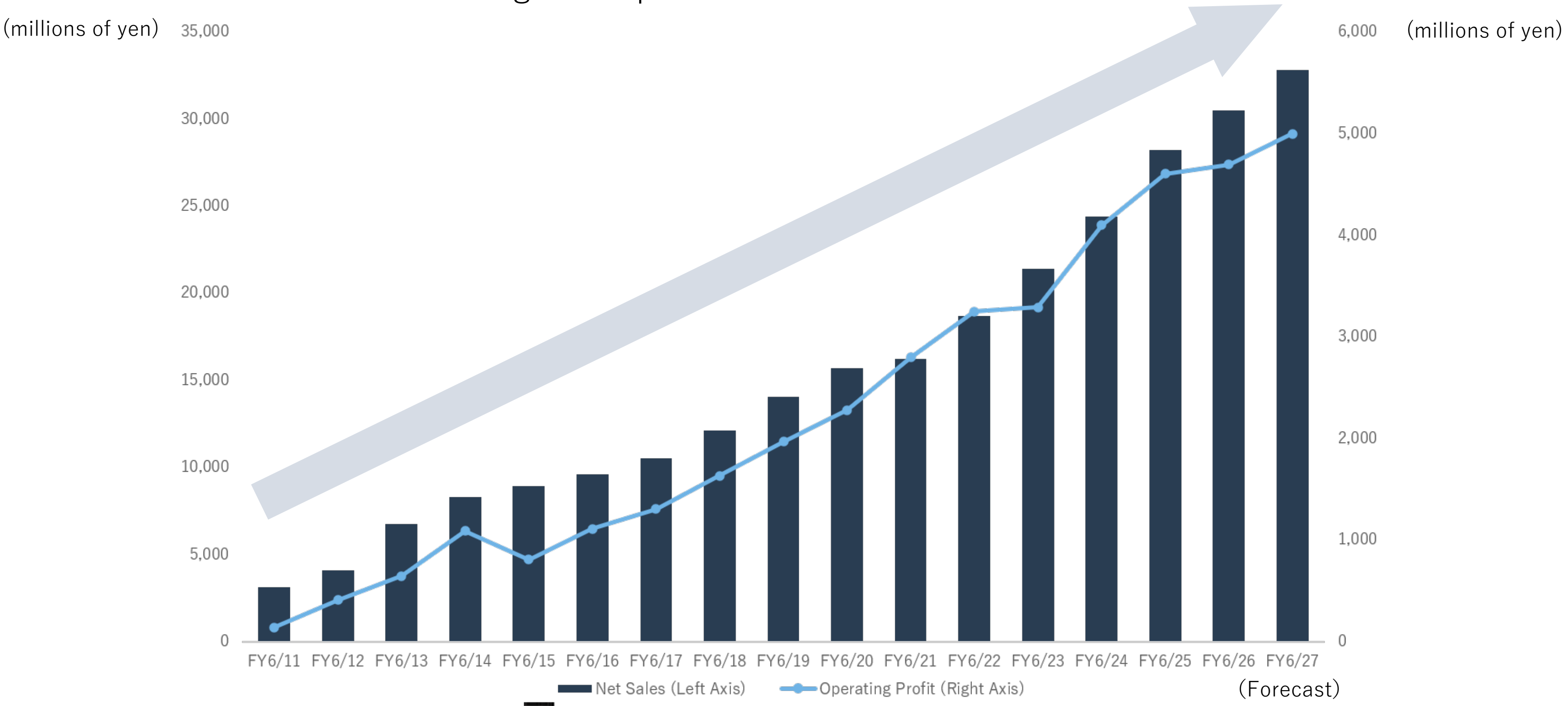

## Shareholder Return Results and Forecasts

| (millions of yen) | | FY6/23 | FY6/24 | FY6/25 | FY6/26 | FY6/27 Forecast |
|---|---|---|---|---|---|---|
| DOE | | 18.3% | 22.3% | 23.8% | 19.8% | – |
| ROE | | 4.9% | 5.5% | 6.3% | 7.5% | 7.7% |
| Total Dividends Paid | A | 564 | 708 | 930 | 1,123 | – |
| Total Share Repurchases | B | 0 | 477 | 351 | 3,231 | – |
| Total Shareholder Returns | A+B | 564 | 1,185 | 1,281 | 4,354 | – |
| EPS | | 55.65 | 76.62 | 94.15 | 83.41 | 100.13 |
| Dividend per share | | ¥15 | ¥19 | ¥25 | ¥32 | ¥34 |
| Net Income | | 2,094 | 2,850 | 3,434 | 2,985 | 3,450 |

# Long-Term Trends in Net Sales and Operating Profit

## Over the long term, the Group has maintained a consistent growth trajectory.

- Although net sales and profits have lagged behind the pace originally projected in the current medium-term management plan, the underlying issues have been identified and addressed.
- For the fiscal year ending June 2027, the company will focus on rebuilding AVANT's business model and operational framework, the largest contributor to the gap against the medium-term management plan.
- Fully execute the initiatives for the fiscal year ending June 2027 to return to the growth trajectory originally envisioned under the current medium-term management plan.




**FY6/26 Net Sales**

**¥30.4 billion**

10-year CAGR **12.2%**

**FY6/26 Operating Profit**

**¥4.6 billion**

10-year CAGR **15.5%**

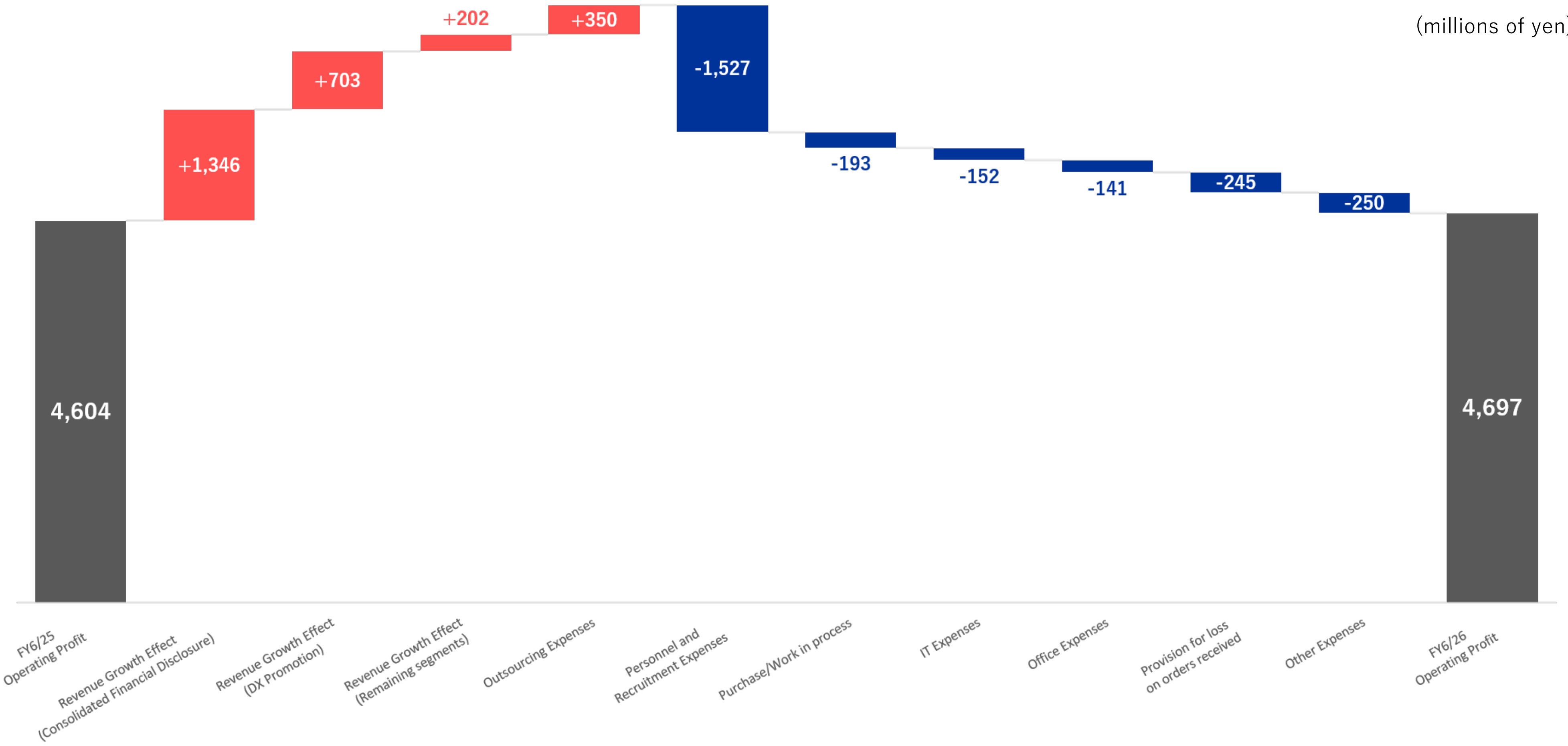
# Ⅳ. Other Reference Data

# FY6/26 Full-Year Operating Profit Variance Analysis

- Net sales growth in the Consolidated Financial Disclosure Business and the DX Promotion Business made a significant contribution to the increase in operating profit.

- Lower outsourcing expenses also had a positive impact; however, higher personnel expenses associated with workforce expansion, office relocation-related costs, and the provision for loss on orders received—a one-time expense in the Management Solutions Business—limited full-year operating profit growth to a marginal increase.

(millions of yen)



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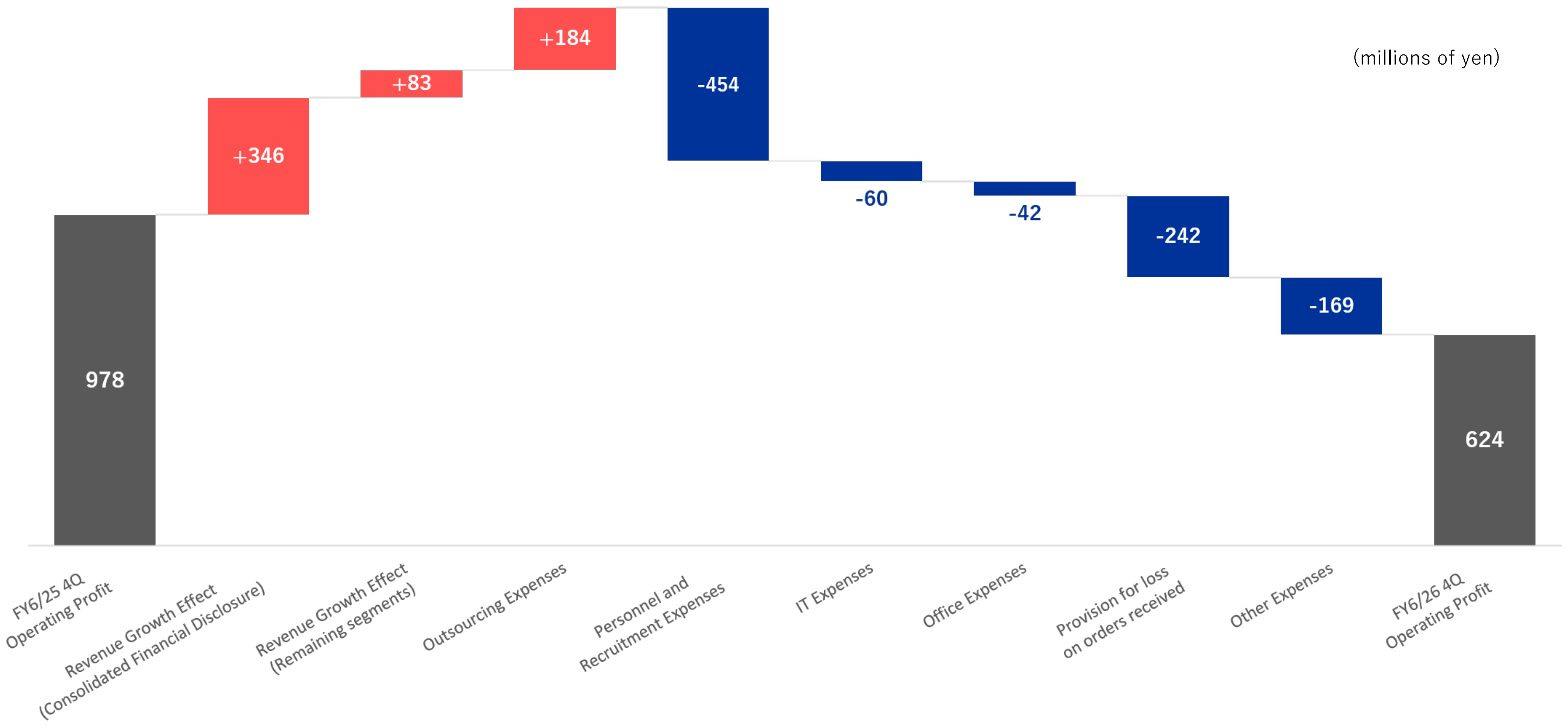
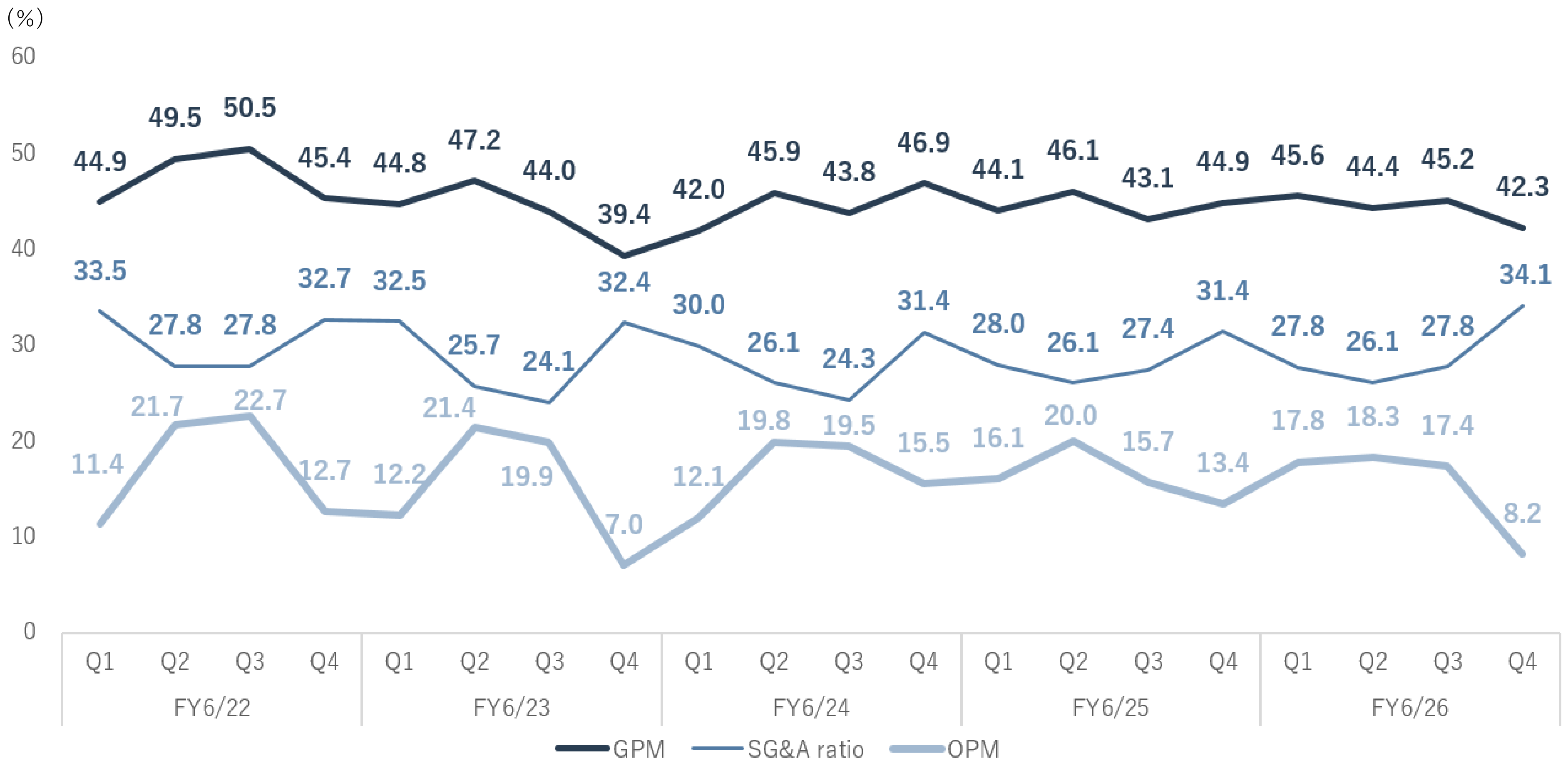
# FY6/26 Quarterly Operating Profit Variance Analysis

- Revenue growth effect in the Consolidated Financial Disclosure Business and lower outsourcing costs had a significant positive impact, quarterly operating profit declined due to higher personnel and recruitment expenses associated with workforce expansion, office relocation costs, and the provision for loss on orders received, a one-time expense in the Management Solutions Business.



# Quarterly Margin Trends

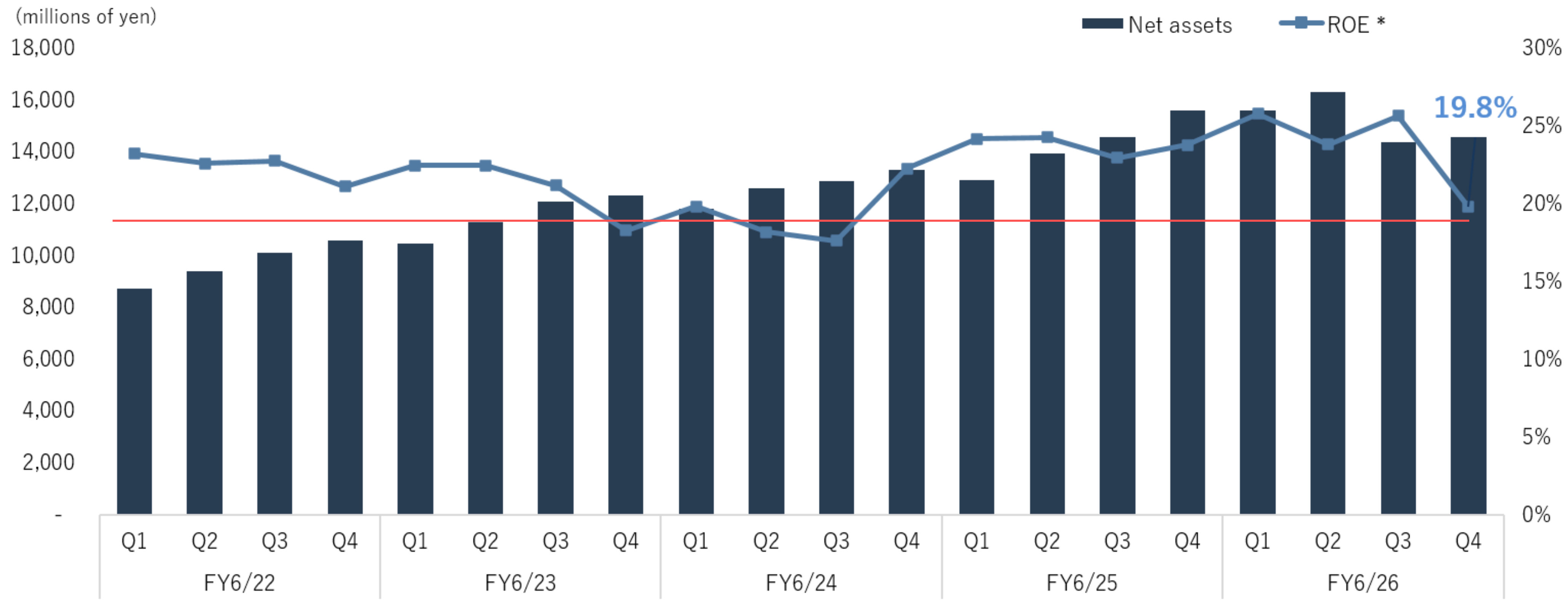
■ In addition to an increase in the SG&A ratio due to increased hiring expenses and personnel expenses, the operating profit margin declined significantly due to seasonal factors in 4Q—such as the hiring of new graduates and performance-based bonuses—as well as a one-time expense associated with the recognition of a provision for loss on orders received in the Management Solutions Business.




Effective from the beginning of the first quarter of FY6/22, the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and others have been applied.

# ROE Trends

- Compared to previous quarter, ROE* declined due to an increase in net assets and a temporary deterioration in profitability; however, for the full-year average ROE remained high at 20% or above.
- We aim to maintain an average of 20% or more by adhering to the Group's management principles, further enhancing profitability, and managing assets more efficiently.




*Figures are calculated based on the past four quarters.
Effective from the beginning of the first quarter of FY6/22, the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and others have been applied.

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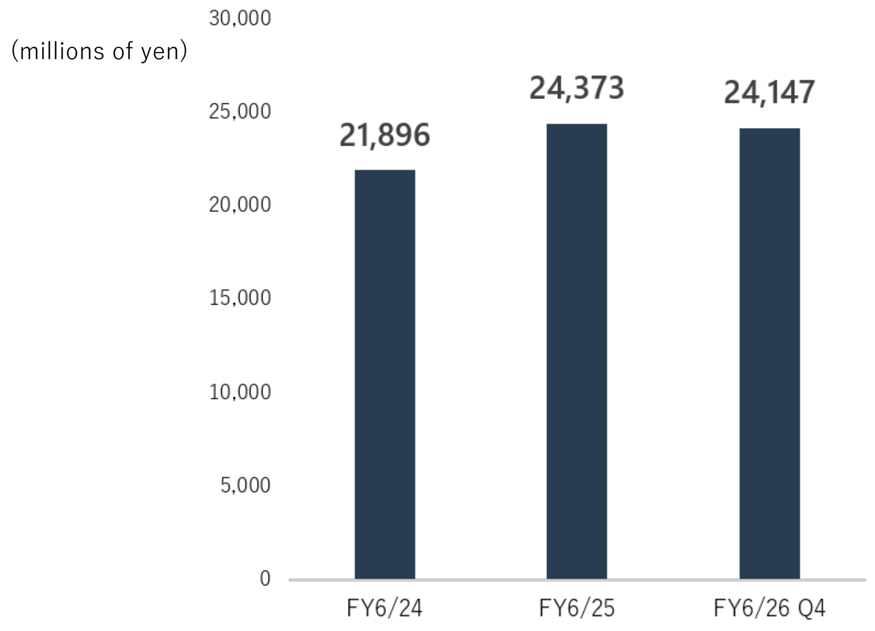
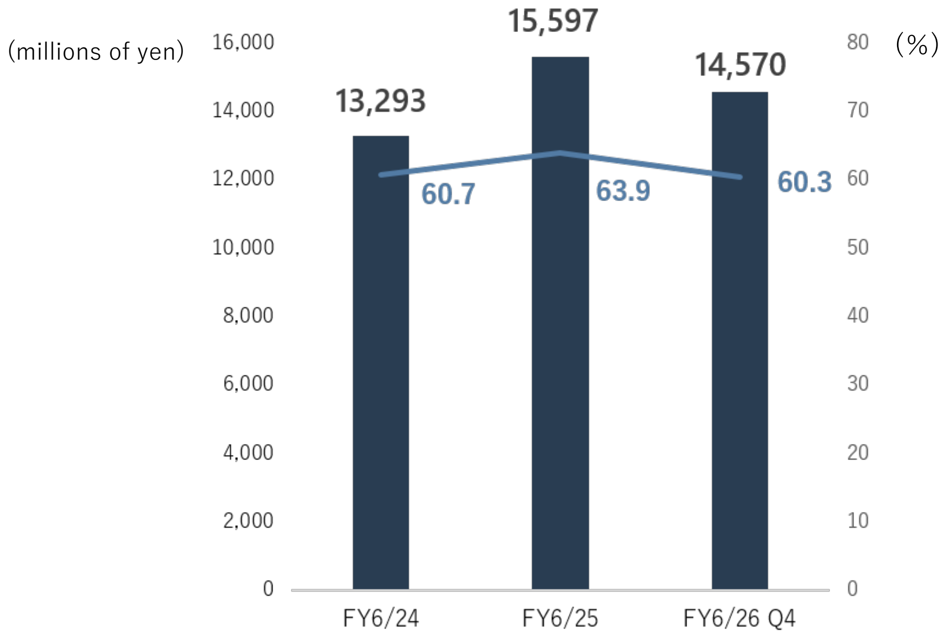
# Financial Position Trends

| | | |
|---|---|---|
| **Total Assets**<br>**¥24,147 million**<br>YoY-end: -¥225 mn | Increase Factors | ¥135 million in notes and accounts receivable - trade, and contract assets, ¥325 million in prepaid expenses, ¥579 million in buildings, ¥386 million in shares of subsidiaries and affiliates, ¥166 million in long-term loans receivable |
| | Decrease Factors | ¥1,778 million in cash and deposits |
| **Net Assets**<br>**¥14,570 million**<br>YoY-end: - ¥1,027 mn | Increase Factors | Profit attributable to owners of parent of ¥2,985 million |
| | Decrease Factors | Payment of dividends of surplus of ¥930 million, ¥135 million in capital surplus due to the cancelation of treasury shares, ¥3,095 million in retained earnings |

**Total assets**




**Net assets and equity ratio**





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# Cash Flow Trends

**Operating CF**

Main Sources: Profit before income taxes of ¥4,505 million and depreciation of ¥417 million,
an increase of ¥238 million in provision for loss on orders received,
an increase of ¥436 million in contract liabilities

Main Uses: An increase of ¥135 million in trade receivables and contract assets,
an increase of ¥322 million in prepaid expenses, ¥1,565 million in income taxes paid.

**Investment CF**

Main expenditures: Purchases of property, plant and equipment of ¥597 million,
purchases of investment securities of ¥146 million, purchase of shares of subsidiaries,
affiliates of ¥420 million, and long-term loan advances of ¥158 million

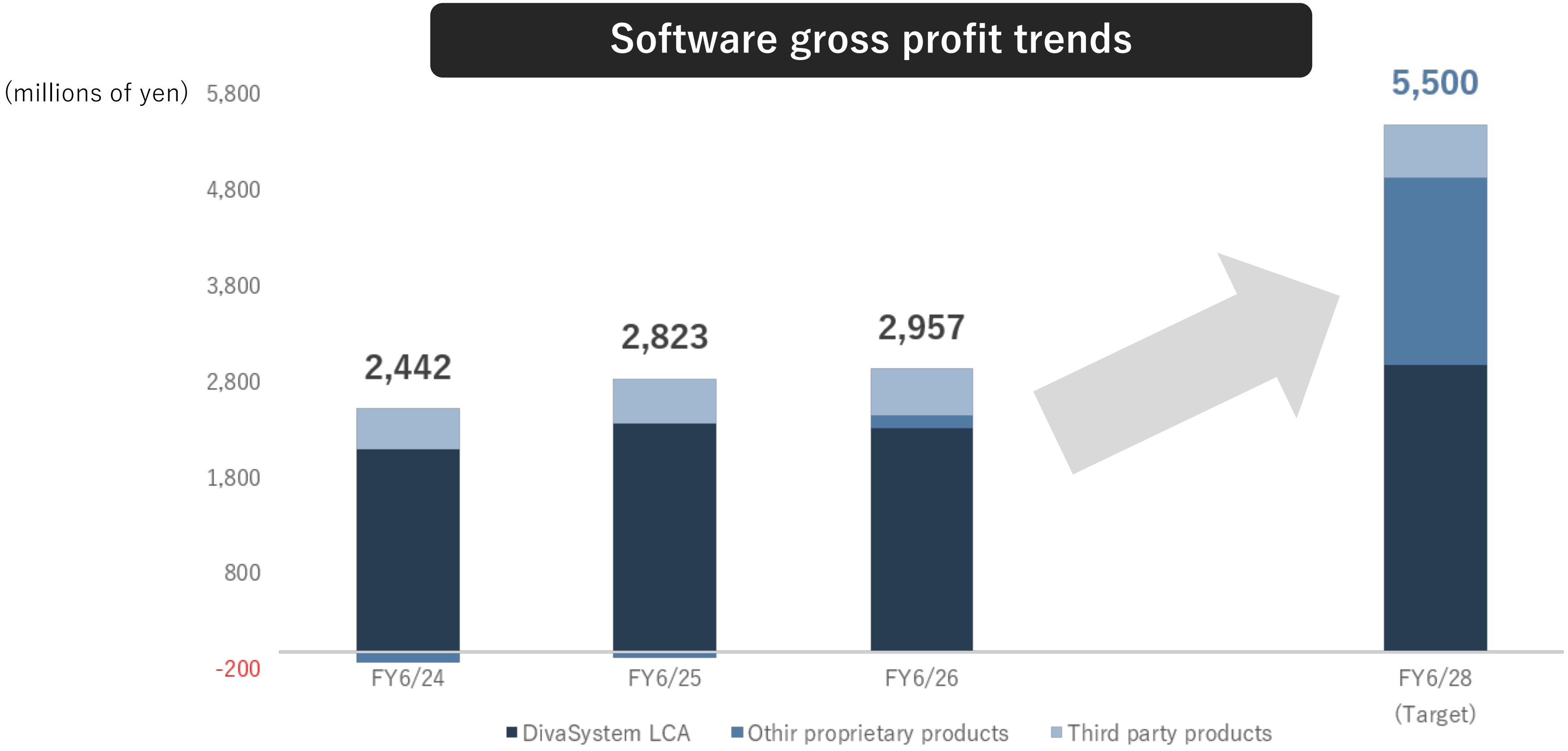
**Financial CF**

Main cash outflows: ¥3,231 million for purchase of treasury shares, ¥930 million for dividends paid

| (millions of yen) | FY6/26 Q4 | YoY Variance | | FY6/26 YTD | YoY Variance | |
|---|---|---|---|---|---|---|
| | | Yr earlier | chg | | Yr earlier | chg |
| **Operating CF** | 2,641 | 2,642 | (1) | 3,790 | 4,469 | (679) |
| **Investment CF** | (348) | 87 | (435) | (1,338) | (201) | (1,137) |
| **Free CF** | 2,292 | 2,729 | (436) | 2,451 | 4,268 | (1,817) |
| **Financial CF** | (245) | 19 | (265) | (4,257) | (1,036) | (3,220) |

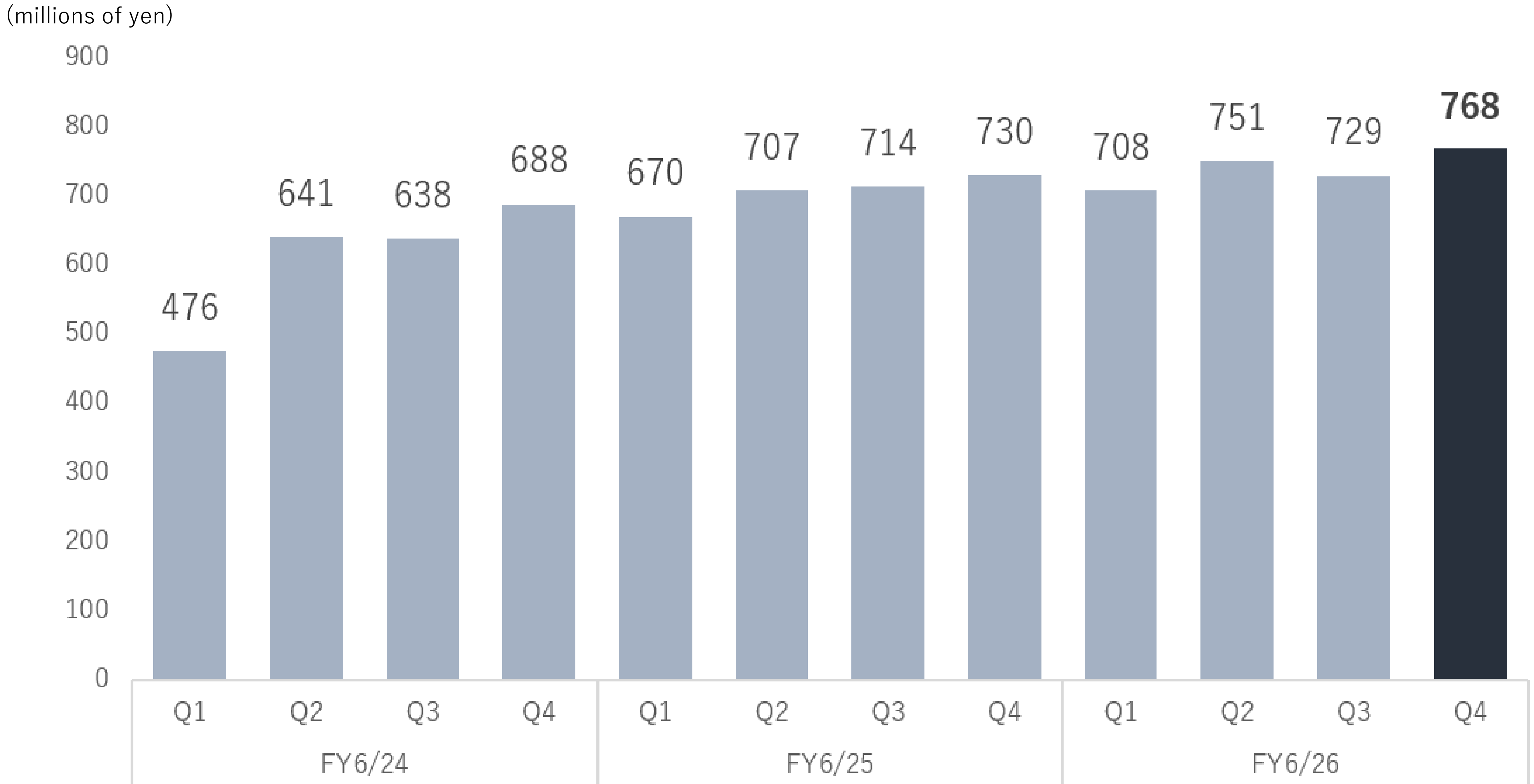
# Progress in Software Gross Profit

- Gross profit from other proprietary products has approximately tripled since FY6/25, but remains behind the third-year plan.
- DivaSystem LCA, the company's flagship consolidated accounting system, continues to deliver stable growth, with cloud migration and other initiatives contributing to improved profitability.
- Accelerate and scale sales growth for our other proprietary products to contribute to earnings/profitability.



# Quarterly Trends in Software Gross Profit

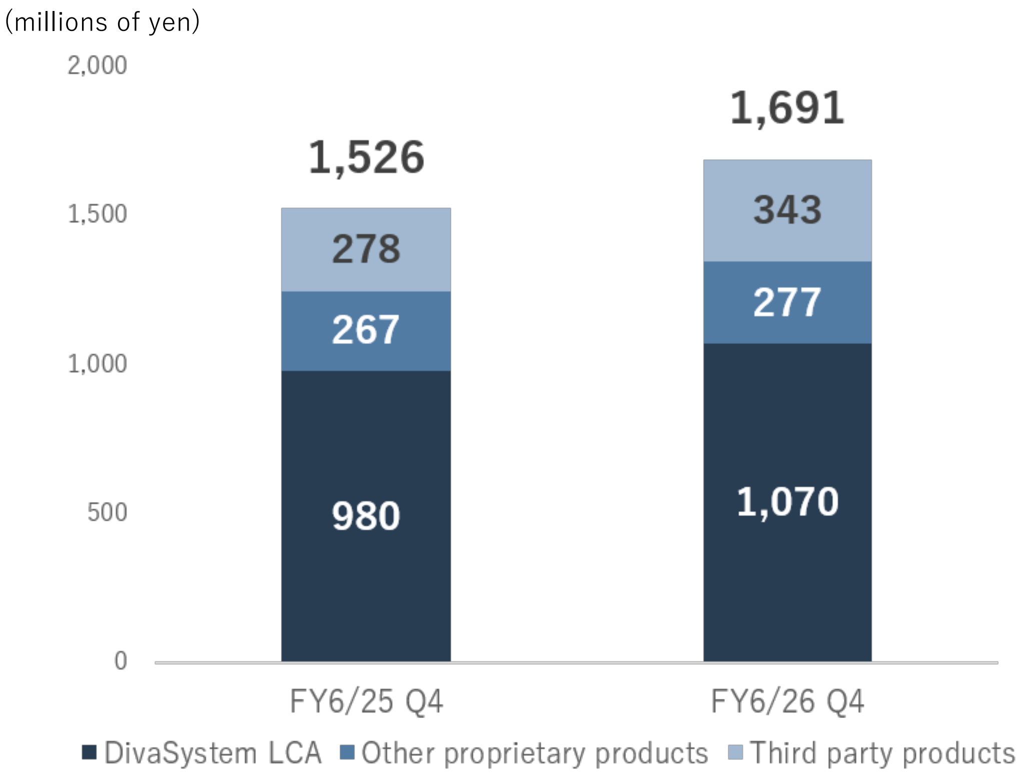
■ Increased 5.1% year on year and 5.3% quarter on quarter, driven by factors including higher software sales and lower outsourcing expenses.



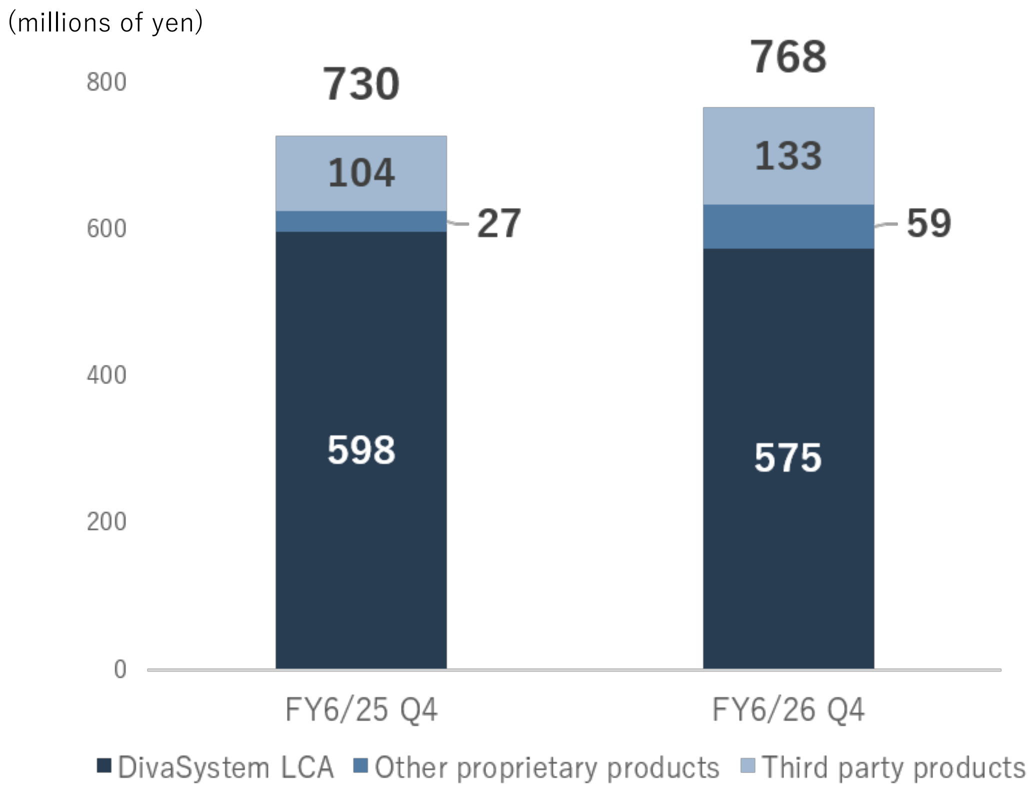
# Progress in Software Sales and Software Gross Profit (details)

- With the amortization of AVANT Chart having concluded in the third quarter, gross profit for other proprietary products grew significantly year-on-year.
- For DivaSystem LCA, license sales declined due to cloud migration, while recurring sales increased, resulting in a slight increase in net sales overall.

## Software sales




## Software gross profit





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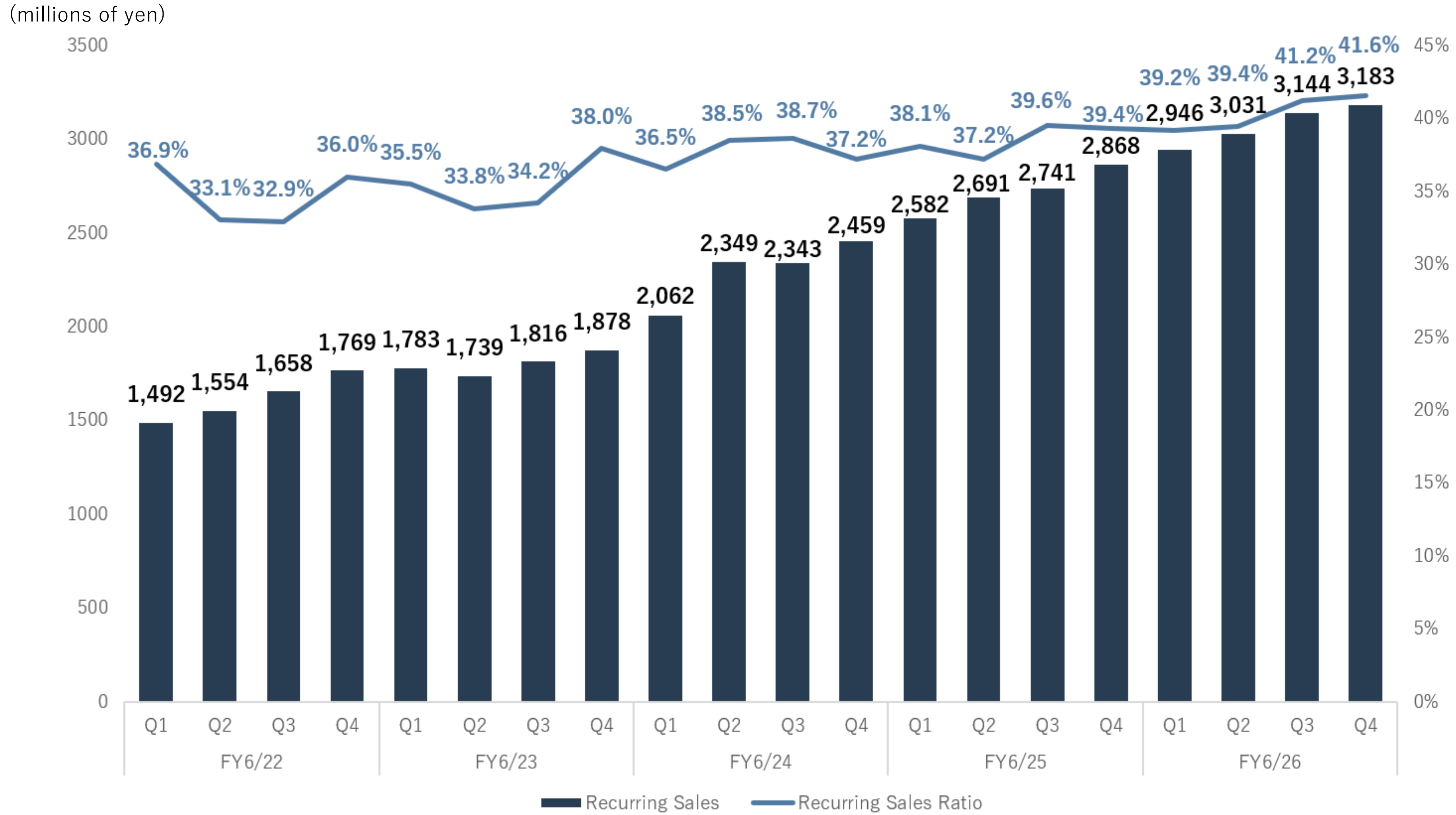
# Quarterly Recurring Sales and Recurring Sales Ratio

■ Recurring sales have increased for 20 consecutive quarterly periods, and the recurring sales ratio has continued its gradual upward trend, remaining above 40% since the previous quarterly period.




Effective from the beginning of the first quarter of FY6/22, the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and others have been applied.

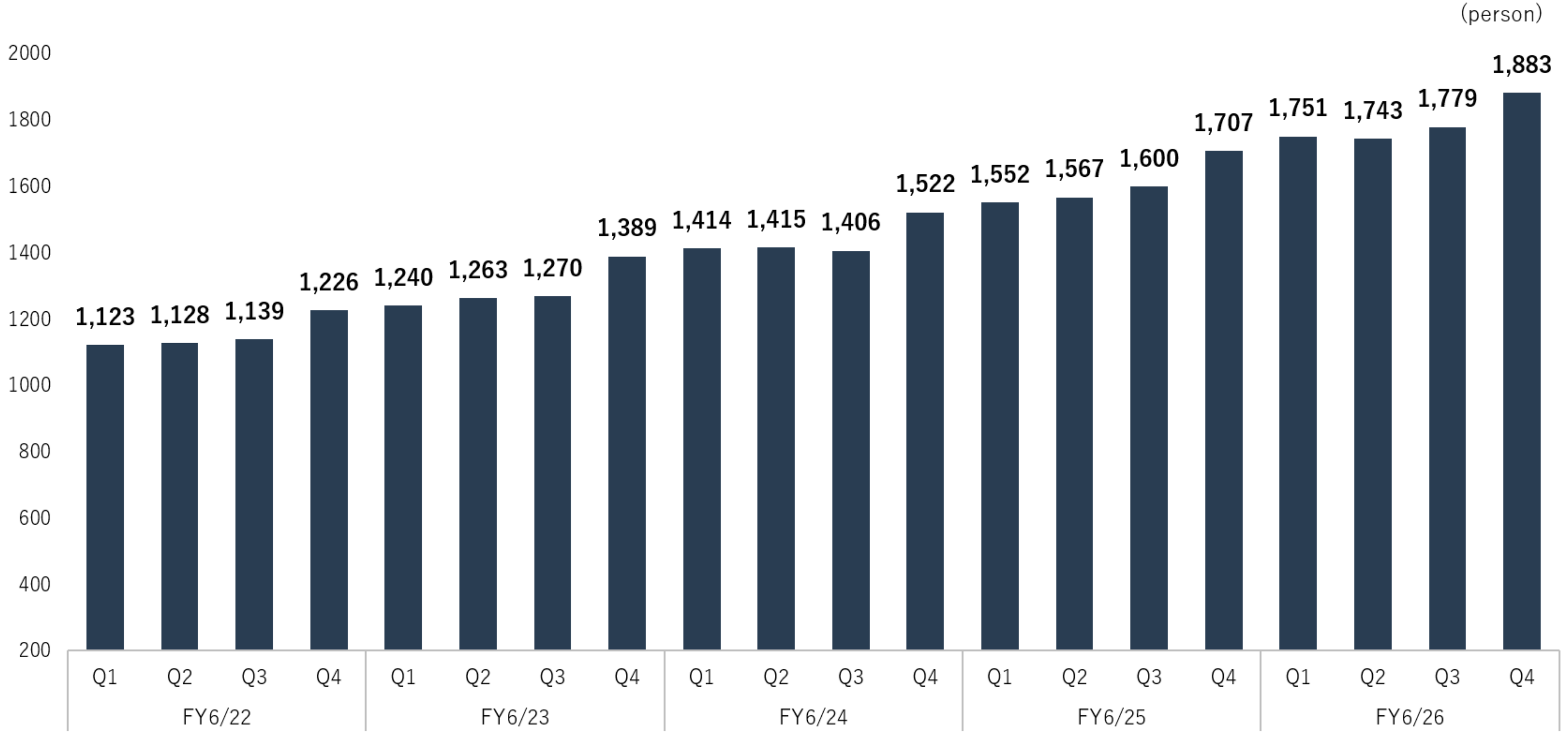
# Group Cost Structure

- Personnel and recruitment expenses increased in line with business expansion, along with office expenses associated with additional office space and investment-related expenses aimed at achieving future growth, primarily through strengthening the software business.
- As the development of in-house personnel progressed, outsourcing costs declined significantly in Q4 and also contributed to improved full-year profitability.

| (millions of yen) | FY6/26 Q4 | YoY Variance | | FY6/26 YTD | YoY Variance | |
|---|---|---|---|---|---|---|
| | | Yr earlier | % chg | | Yr earlier | % chg |
| Net Sales | 7,653 | 7,289 | 5.0% | 30,481 | 28,227 | 8.0% |
| Personnel expenses | 3,961 | 3,530 | 12.2% | 14,715 | 13,238 | 11.2% |
| Recruitment expenses | 187 | 164 | 14.1% | 682 | 631 | 8.1% |
| Outsourcing expenses | 1,029 | 1,213 | (15.2%) | 4,491 | 4,842 | (7.2%) |
| IT expenses | 454 | 394 | 15.3% | 1,696 | 1,543 | 9.9% |
| Office expenses | 313 | 271 | 15.5% | 1,127 | 985 | 14.4% |
| Other expenses | 1,080 | 736 | 46.8% | 3,070 | 2,382 | 28.9% |
| Total expenses | 7,028 | 6,310 | 11.4% | 25,783 | 23,623 | 9.1% |
| Operating Profit | 624 | 978 | (36.1%) | 4,697 | 4,604 | 2.0% |
| OPM | 8.2% | 13.4% | (5.3pt) | 15.4% | 16.3% | (0.9pt) |

# Number of Group Employees

- Headcount continues to trend upwards to achieve sustainable growth.
- Headcount increased significantly to 1,883 in Q4, up 10.3% from the fiscal year ended in June 2025, driven by an increase in the hiring of new graduates.




 AVANT GROUP

# Change in Business Segment Classification

■ The business segments have been reorganized so that each of the three core group companies—DIVA Corporation, ZEAL Corporation, and AVANT Corporation—constitutes a single segment, while all other subsidiaries are grouped under the “Other” segment, providing a clearer reflection of the management approach.

| Business Segment | ～FY6/25 | From FY6/26～ |
|---|---|---|
| Consolidated Financial Disclosure Business | DIVA, 株式会社 インターネットディスクロージャー Internet Disclosure Co.,Ltd. | DIVA |
| Digital Transformation Promotion Business | ZEAL | ZEAL |
| Management Solutions Business | AVANT, VISTA, DIVA CORPORATION OF AMERICA | AVANT |
| Other | | VISTA, 株式会社 インターネットディスクロージャー Internet Disclosure Co.,Ltd., DIVA INDIA, DIVA CORPORATION OF AMERICA |

 AVANT GROUP 

# Results by Business Segment (Orders)

- In the Consolidated Financial Disclosure Business, revenue continued to increase significantly year-on-year, due to steady sales growth and the transfer of certain maintenance services from the Management Solutions Business.
- In the DX Promotion Business, order intake for the quarterly period posted a significant year-on-year decline, partly due to the cancellation of a project and lower-than-expected sales. In the Management Solutions Business, order intake rose slightly, while the quarterly and cumulative order backlogs both declined partly due to the transfer of maintenance services.

| | | FY6/26 Q4 | YoY Variance | | FY6/26 YTD | YoY Variance | |
|---|---|---|---|---|---|---|---|
| | | | Yr earlier | % chg | | Yr earlier | % chg |
| Orders (millions of yen) | Consolidated Financial Disclosure Business | 3,046 | 2,367 | 28.7% | 10,770 | 8,777 | 22.7% |
| | Digital Transformation Promotion Business | 2,471 | 2,902 | (14.8%) | 11,005 | 10,260 | 7.3% |
| | Management Solutions Business | 3,498 | 3,346 | 4.5% | 10,274 | 9,694 | 6.0% |
| | Other | 228 | 185 | 22.9% | 543 | 464 | 17.1% |
| | Corporate expenses and elimination of inter-segment transactions | -148 | -160 | — | -492 | -472 | — |
| | Segment Total | 9,096 | 8,641 | 5.3% | 32,102 | 28,724 | 11.8% |
| Order Backlog (millions of yen) | Consolidated Financial Disclosure Business | 6,112 | 4,990 | 22.5% | 6,112 | 4,990 | 22.5% |
| | Digital Transformation Promotion Business | 1,995 | 2,012 | (0.8%) | 1,995 | 2,012 | (0.8%) |
| | Management Solutions Business | 3,761 | 4,175 | (9.9%) | 3,761 | 4,175 | (9.9%) |
| | Other | 211 | 199 | 6.3% | 211 | 199 | 6.3% |
| | Corporate expenses and elimination of inter-segment transactions | -963 | -1,879 | — | -963 | -1,879 | — |
| | Segment Total | 11,118 | 9,497 | 17.1% | 11,118 | 9,497 | 17.1% |

# Reference : Company Overview

# Company Profile

**Name：** AVANT GROUP CORPORATION
**Inception：** May 26, 1997
**Representative：** Tetsuji Morikawa, Founder, Chairman & Group CEO
**Market cap：** Approximately ¥43.1 billion （TSE Prime, 3836, End of July 2026）

| Major Software | Group Companies | Segment Information |
| --- | --- | --- |
| DivaSystem LCA, TRINITY BOARD | DIVA | Consolidated Financial Disclosure Business |
| AVANT Chart, AVANT Cruise, AVANT Compass Powered by NOMURA; Third party | AVANT | Management Solutions Business |
| Third party; ZEUSCloud, ZEAL DX Learning Room, CO-ODE, STORYAI. | ZEAL | Digital Transformation Promotion Business |
| | VISTA | Other |
| 開示Net Internet Disclosure Co., Ltd., erules net internet disclosure | 株式会社 インターネットディスクロージャー Internet Disclosure Co.,Ltd | Other |

## Segment Information

**【Consolidated Financial Disclosure Business】**
In addition to development of the consolidated accounting system "DivaSystem LCA" and its maintenance, we are engaged in outsourcing business such as consolidated and non-consolidated financial settlement operations using the software to comprehensively support the corporate value creation process through information disclosure. We aim to establish a business model that integrates software business and outsourcing business.

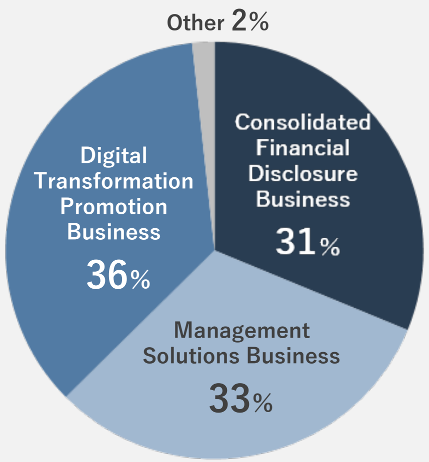
**【Management Solutions Business】**
With group business management, consolidated accounting, and business management as the pillars, we provide one-stop support for customers' "visualization and maximization of invisible corporate value" from consulting to system planning, construction, introduction, operation and maintenance. We also provide system development and implementation support that combines software developed by other companies with our own products. By making the most of our assets, the segment continuously creates solutions to provide management information that helps improve corporate value. Additionally,

**【Digital Transformation Promotion Business】**
We support the promotion of digital transformation and data-driven management of companies by providing AI and BI solutions that analyze, predict, and visualize data from data platforms that organize and integrate internal and external data through consulting and system development. By acquiring the latest methods for utilizing data, from multi-cloud compatible software provided by major cloud vendors to cutting-edge technologies such as generative AI, We aim to foster the development of engineers, advance in-house development of data utilization infrastructure products, and expand the product offerings of our group.

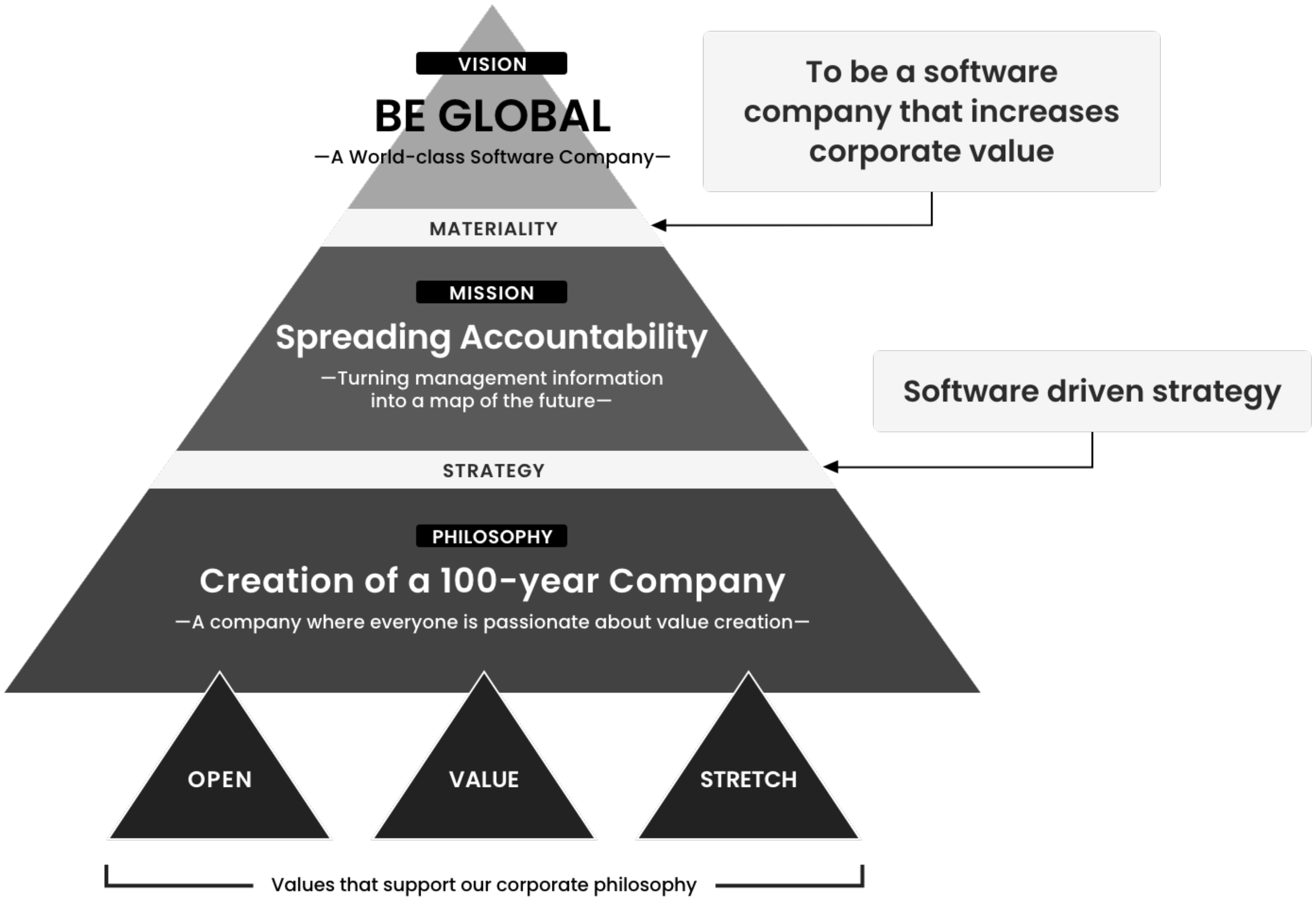
**【Other】**
This segment includes information search service for disclosure documents provided by Internet Disclosure Co.,Ltd, and VISTA Corp that offers management consulting services tailored to the positioning of individual companies in the stock market.

## Percentage of sales for each segment FY6/26

Net sales ¥30.4 b



# Avant Group Philosophy



# Our Founding Principles: Three Orientations and Five Management Principles

## Three Orientations

| 1. Customer Orientation | 2. Mastery Orientation | 3. High-Profitability Orientation |
|---|---|---|

## Five Management Principles

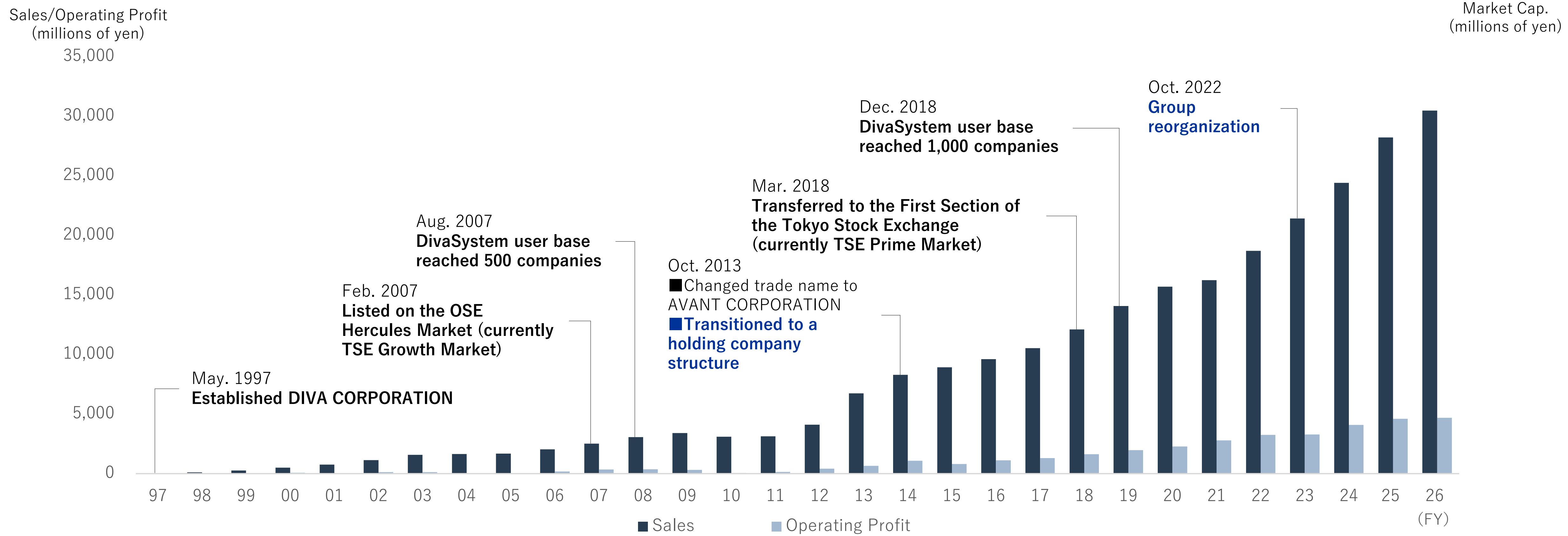
| | |
|---|---|
| 1. Trust Comes First | Trust means honoring our commitments. In our relationships with customers, we believe trust is earned by consistently delivering quality and meeting expectations. In our business activities, it is built by improving the accuracy of our plans and repeatedly achieving them. |
| 2. Losses Are Unacceptable | We believe that pursuing high profitability provides the foundation for putting our ambitions into practice and prepares us to respond flexibly to unforeseen changes in the future. |
| 3. Pursue Higher Value through Ingenuity | Human life is finite, and time can be viewed as life divided into smaller units. Using ingenuity to make effective use of time is therefore equivalent to valuing life itself. Growth is important for a company, but before pursuing growth, it is essential to establish the mechanisms that support it. |
| 4. Create Business Growth That Enables People to Grow | We believe that not only the company, but also the people who work within it, must grow together. We strive to create new value every day and avoid simply repeating the same work. |
| 5. Master a Specialty to Contribute to Society | We believe that mastering one specialty can lead to mastery in many areas and can also provide a sense of purpose in life. At work, every employee is expected to develop an area in which they are second to none. We also aim to increase the number of employees who possess such expertise. |

# AVANT GROUP advances to the next five years to achieve BE GLOBAL

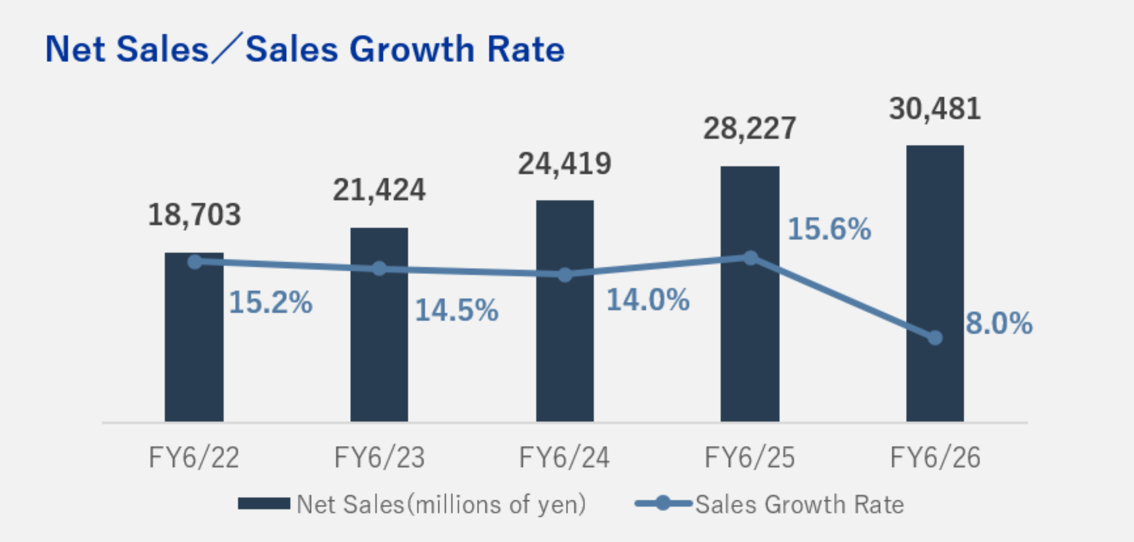
**Government-led initiatives**

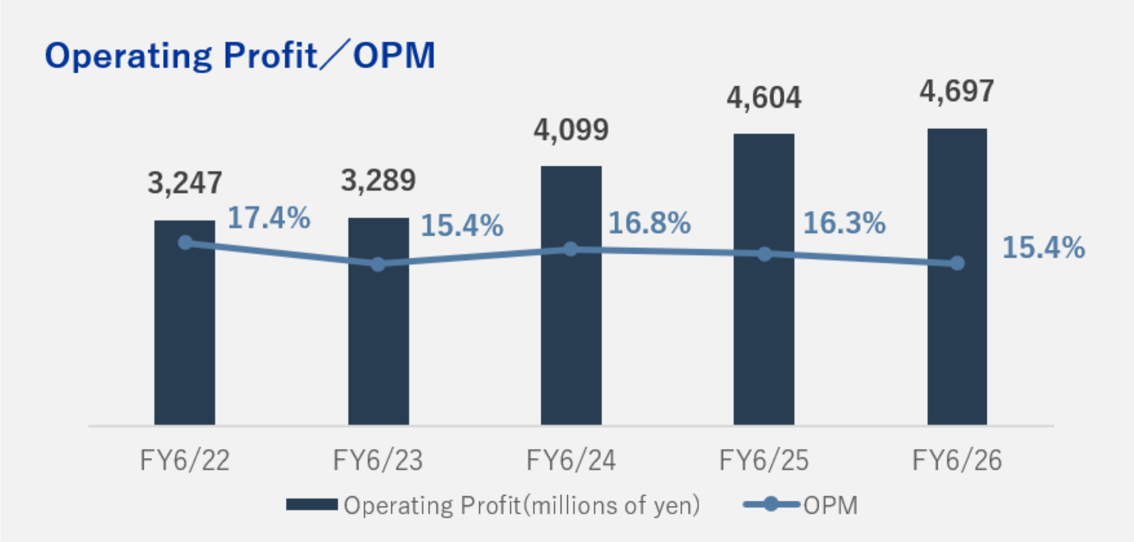
- **FY Mar. 2000~** Reporting in consolidated accounting
- **Apr. 2003〜** Mandatory quarterly reporting
- **Apr. 2008〜** Introduction of Internal Control Reporting System (J-SOX)
- **FY Mar. 2010〜** Voluntary Application of Disclosure under IFRS
- **Jun. 2015〜** Corporate Governance Code
- **Sep. 2019〜** Group Governance Practice Guidelines
- **Mar. 2023〜** Request from TSE for ‘Action to achieve cost of capital and share price conscious management’

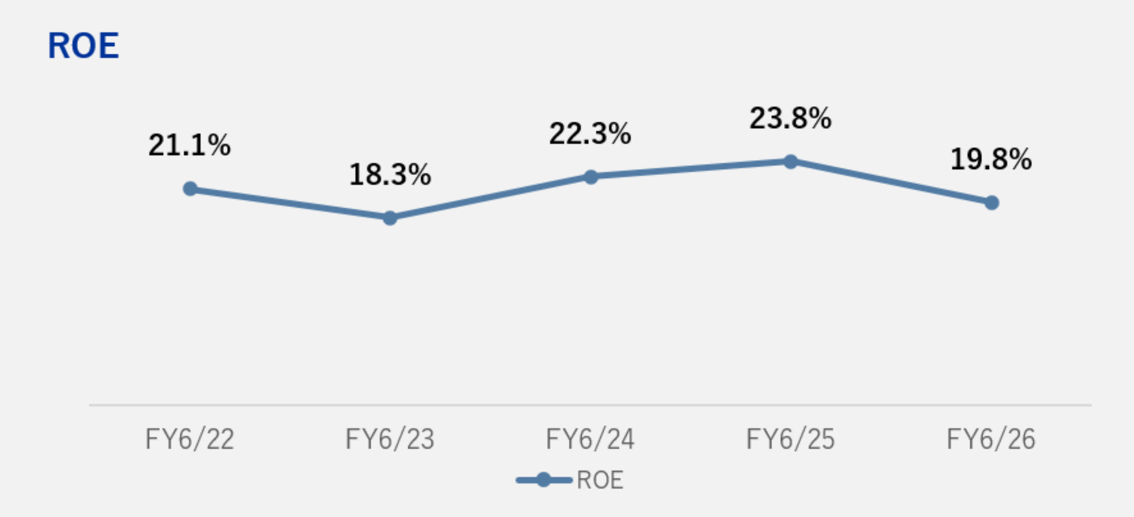
**Established the top share in Japan in the consolidated accounting business** → **Introduction of holding company structure and expansion of group management** → **BE GLOBAL**

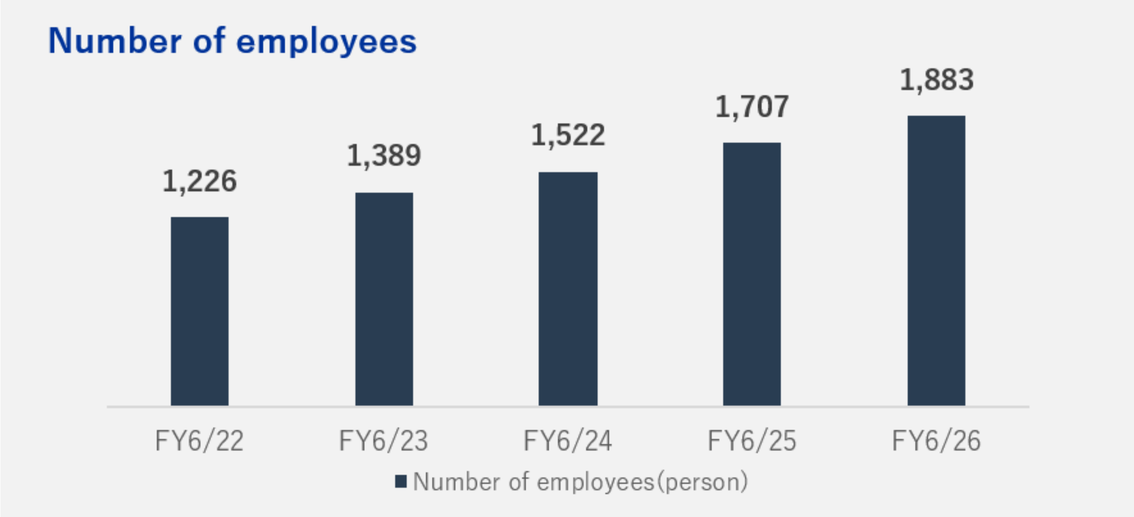


# Numerical Summary



# Cautionary statement concerning forward-looking statements

The business forecasts, future projections, and strategies contained in this document are based on information reasonably available to the Company and judgments made within a normal scope at the time of preparation. However, actual results may differ materially from those projected in these forward-looking statements due to the occurrence of extraordinary circumstances, unforeseeable results, or various risks and uncertainties. While the Company strives to actively disclose information deemed important to investors, we urge you not to rely solely on the earnings forecasts contained in this document when making investment decisions. Please refrain from reproducing or transmitting this document for any purpose without permission.

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SUSTAINABILITY IS VALUE