Feb 13, 2026

Fibergate Inc.

Presentation material for the Six Months Ended December 31, 2025

Listing: Tokyo Stock Exchange Standard Market,
Sapporo Securities Exchange
Securities code: 9450

New Slogan: ‘Telecomenergy’

Fibergate Inc.

Conventional Slogan

New Slogan

Telecomenergy: Term coined by the company that combines “telecommunications” and “energy” solutions. It defines our attempt to create new future value for society through our unique, differentiated strategy.

Aim of the New Slogan	: Evolving the company’s role from “connecting communications” to “creating new value starting from communications”
Strategic Goal	: Maximizing synergy between communications and energy, advancing a unique differentiation strategy
Target Value	: Enhancing asset value for location owners while achieving both user convenience and economic efficiency

Declaration of the company’s resolve to create future value that contributes to a sustainable society by treating communications and energy as an integrated infrastructure.

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Key Points

Fibergate Inc.

FY2026 Q2 Results

Company-wide trend	Company-wide trend	Home-Use Business	Business-Use Business
Ordinary profit margin **Recovered by 15%**	FCF Fourth **consecutive quarter of surplus**	Cross-selling sales ratio* **19.3**% (New record high)	Operating profit margin **27.6**% (Previous year results: 19.2%)

FY2026 forecast

Company-wide trend	Company-wide trend	Home-Use Business	Business-Use Business
Sales and profit **unchanged** from previous forecast	**Slogan Refresh**	B2C services **Upfront investment**	**Accelerate sales growth** by focusing on three target areas

*Percentage of cross-selling flow sales in the Home-Use Business flow sales

Fibergate Inc.

Financial Results for the Six Months Ended December 31, 2025

Summary of Consolidated Financial results for FY2026 Q2

Fibergate Inc.

- Cumulative results for Q2 in fiscal year ending June 2026, revenue increased by 3% YoY, and ordinary profit decreased by 6% YoY. While Real Estate, Renewable Energy, and other businesses saw revenue declines, this was offset by increased revenue in the telecommunications sector.
- Meanwhile, ordinary profit has decreased YoY for six consecutive quarters. Ordinary profit margin was 13.4%, marking the lowest level since the first half of the fiscal year ended June 2019 on a half-year basis.
- By business segment, the company's core Home-Use Business saw increased revenue and decreased profit. The impact of declining profit margin due to the increase in the ratio of the equipment outright-sales still remains. Real estate/renewable energy business also posted operating loss due to sluggish sales growth.

(in millions of yen)	FY2024 Q2 results	FY2025 Q2 results	FY2026 Q2			FY2026 Full Year	
			Results	Year-on-year difference	Year-on-year comparison	Forecast	Progress
Net sales	5,806	6,556	**6,774**	+217	+3.3%	14,050	48.2%
Home-Use Business	5,086	5,285	**5,563**	+278	+5.3%	11,600	48.0%
Business-Use Business	683	816	**833**	+17	+2.1%	1,810	46.0%
Renewable Energy/Real Estate/Other	36	455	**377**	-77	-17.1%	640	58.9%
Operating profit	1,098	979	**919**	-59	-6.1%	2,000	46.0%
Home-Use Business	1,482	1,331	**1,286**	-45	-3.4%	2,910	44.2%
Business-Use Business	154	151	**204**	+53	+35.3%	400	51.2%
Renewable Energy/Real Estate/Other	10	65	**-64**	-129	Deficit widening	90	-
Adjusted	-548	-569	**-507**	+61	+10.8%	-1,400	36.3%
Ordinary profit	1,117	969	**908**	-60	-6.3%	2,000	45.4%
Ordinary profit Margin	19.2%	14.8%	**13.4%**	-1.4pp	–	14.2%	-
Profit attributable to owners of parent	731	654	**622**	-31	-4.8%	1,270	49.0%

※ Rounded down to the nearest million yen Rounded to the nearest 0.1%

Consolidated Financial Results Summary: Quarterly Trends

Fibergate Inc.

- Revenue decreased and profits increased compared with Q1. However, excluding the impact of decreased revenue in the Real Estate and Renewable Energy Business, which had few projects, the telecommunications sector saw a slight increase in revenue.
- The strong performance in Telecom Business contributed to the profit and loss. It offset the negative impact from reduced profits in Real Estate and Renewable Energy Business, and the profit margin recovered to 15%. While profit margin had been on a downward trend, the company recognizes that this trend has now been halted.

(in millions of yen)	FY2024				FY2025				**FY2026**		Q1/Q2 comparison	Year-on-year difference
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	**Q2**		
Net sales	2,852	2,953	3,731	3,075	3,054	3,502	3,265	3,248	3,456	**3,317**	-139	-185
Home-Use Business	2,521	2,565	2,729	2,569	2,643	2,642	2,835	2,743	2,752	**2,811**	+58	+168
Business-Use Business	327	356	490	501	405	410	415	452	389	**444**	+54	+33
Renewable Energy/Real Estate/Other	4	31	511	4	4	450	14	51	315	**62**	-252	-388
Operating profit	525	573	783	504	463	515	542	436	412	**507**	+95	-8
Home-Use Business	714	767	817	610	668	662	665	640	591	**695**	+104	+32
Business-Use Business	56	98	163	162	72	78	89	86	82	**122**	+40	+43
Renewable Energy/Real Estate/Other	-4	14	63	-9	-8	73	0	1	-16	**-47**	-31	-121
Adjusted	-241	-307	-260	-259	-269	-299	-212	-292	-245	**-262**	-17	+36
Ordinary profit	548	569	778	499	458	510	542	431	407	**501**	+93	-9
Ordinary profit Margin	19.2%	19.3%	20.9%	16.3%	15.0%	14.6%	16.6%	13.3%	11.8%	**15.1%**	+3.3pp	+0.5pp
Profit attributable to owners of parent	370	361	524	310	310	344	369	295	286	**335**	+48	-8

※ Rounded down to the nearest million yen Rounded to the nearest 0.1%

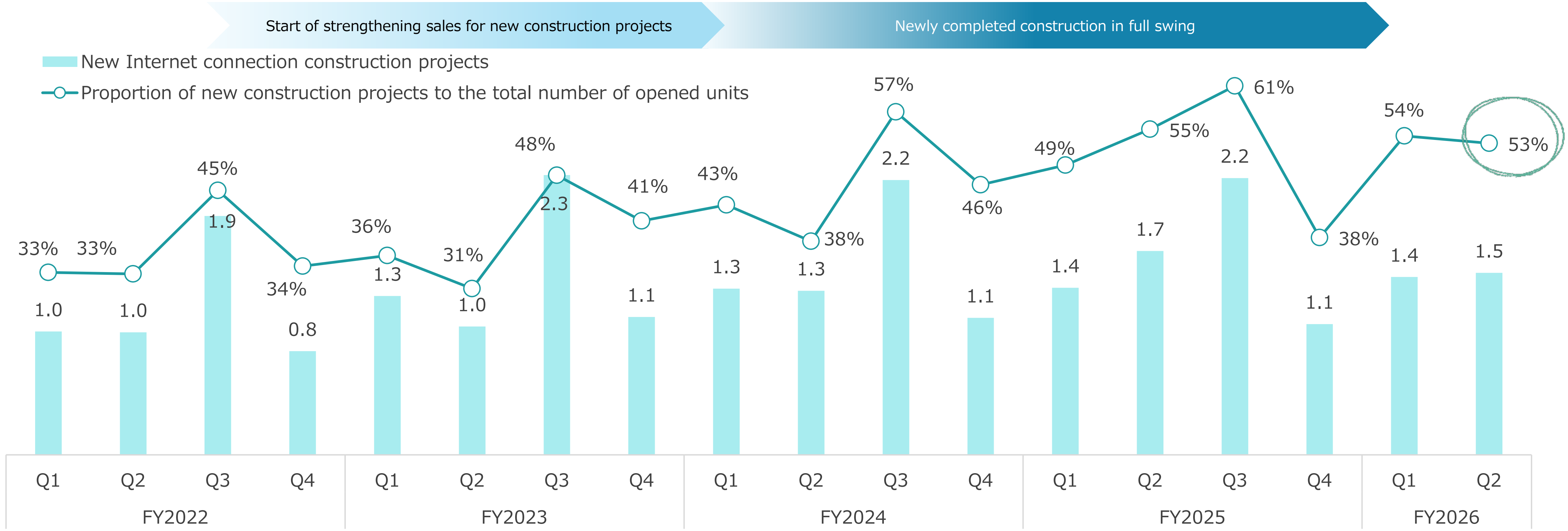
Home-Use Business: Number of Houses Opened

Home-Use Business

Fibergate Inc.

- The number of houses opened for new construction projects in Q2 of fiscal year ending June 2026 decreased by 10% YoY. The ratio of new construction projects to the total number of opened units was 53%.
- While the company has been pursuing new construction projects, over the past two years, the ratio of houses opened for new construction projects and existing construction project to the total number of houses opened has remained nearly 1:1. While recognizing that new construction projects still hold upside potential, the amount of personnel available for long-term new construction projects appears to be constrained.

Home-Use Business
Trends of the Number of New Internet Connection Construction Projects



※ Index showing the number of new internet connection construction projects in FY2022 Q1 set at 1

Home-Use Business: Cross-selling Status

Home-Use Business

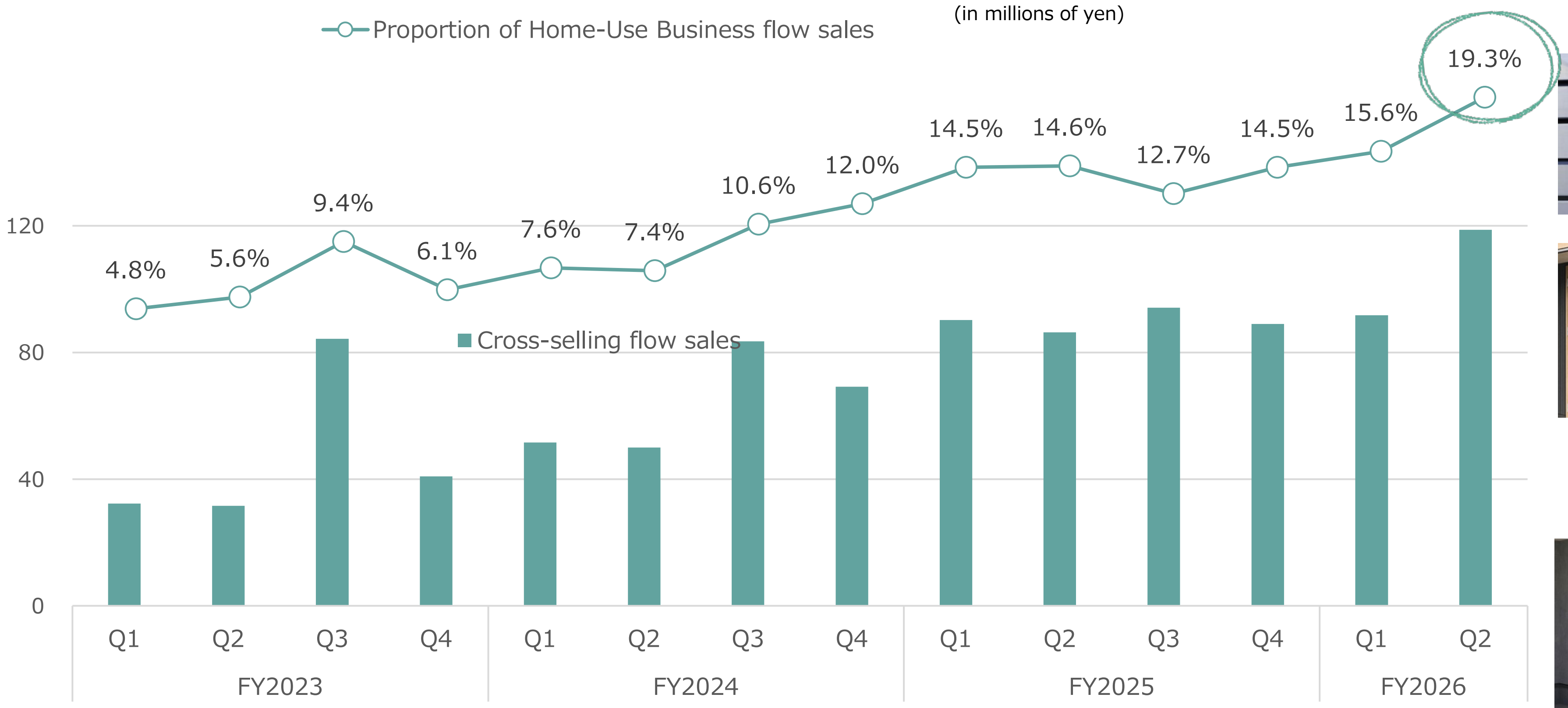
Fibergate Inc.

- Cross-selling, which is positioned as a growth driver for the Home-Use Business, generated flow sales (installation business), a leading indicator of the business, of 120 million yen in Q2. Since the company began focusing on cross-selling, sales exceeded 100 million yen for the first time in a single quarter. The adoption of webcams has seen a particularly sharp increase.
- Cross-selling ratio of flow sales in the Home-Use Business rose significantly to 19.3% in Q2. The penetration of cross-selling gained momentum.

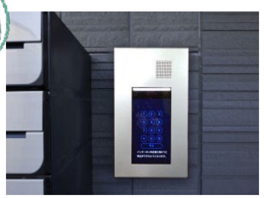
Cross-selling flow sales trends

Network camera

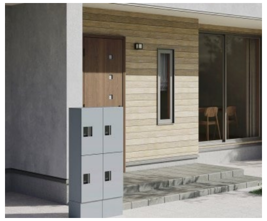
FGTV



FG Smart Call



Delivery box

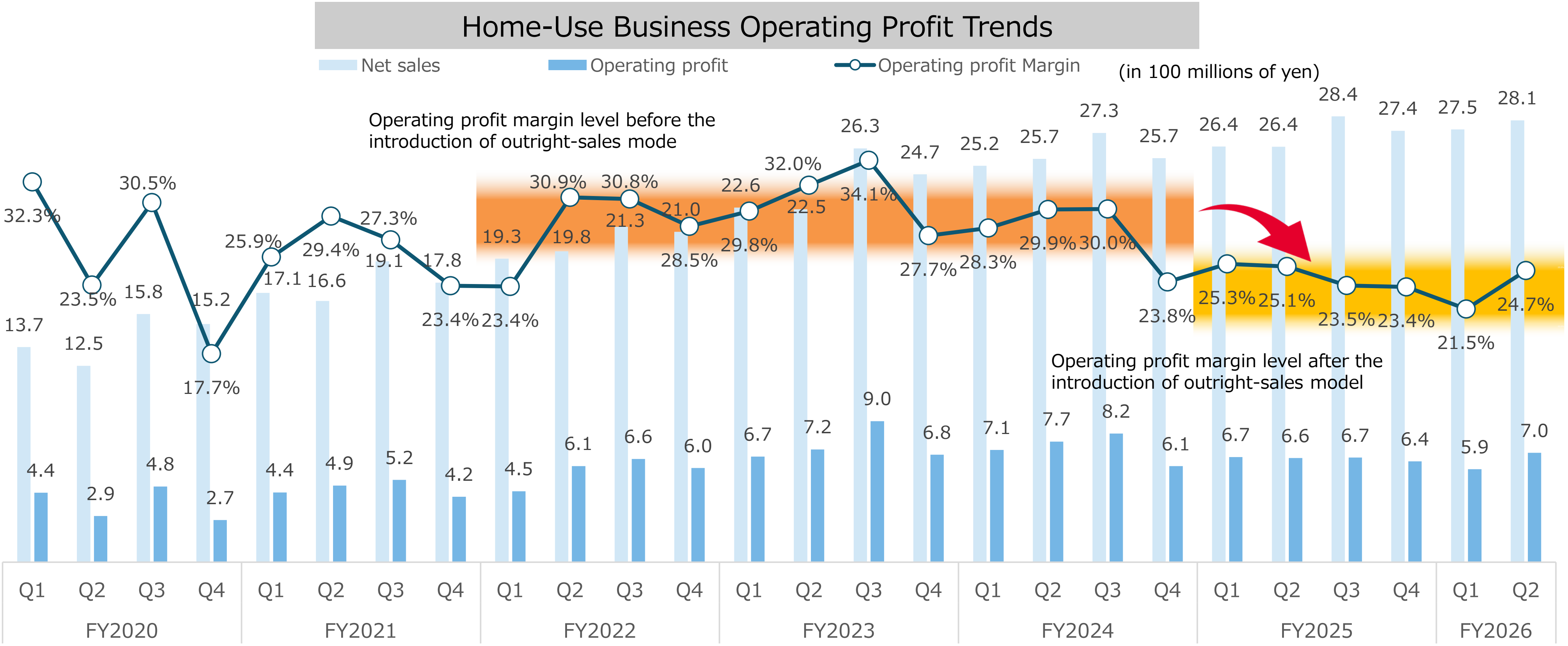


Operating profit Margin

Home-Use Business

Fibergate Inc.

- The operating profit margin rose to 25% in Q2. The decline in operating profit margins has been noticeable over the past year and a half, but there are now signs that it has bottomed out.
- The cause of the decline in profit margins is the full-scale implementation of the outright-sales contracts for home-use equipment. However, more than a year after the full-scale implementation, its impact has gradually eased. Furthermore, the effects of initiatives to enhance value, such as promoting cross-selling, are also expected to take hold.
- However, given that the outright-sales model has a high affinity with new construction projects, the company recognizes that a certain degree of rebound is entirely possible during periods of concentrated new construction completions.



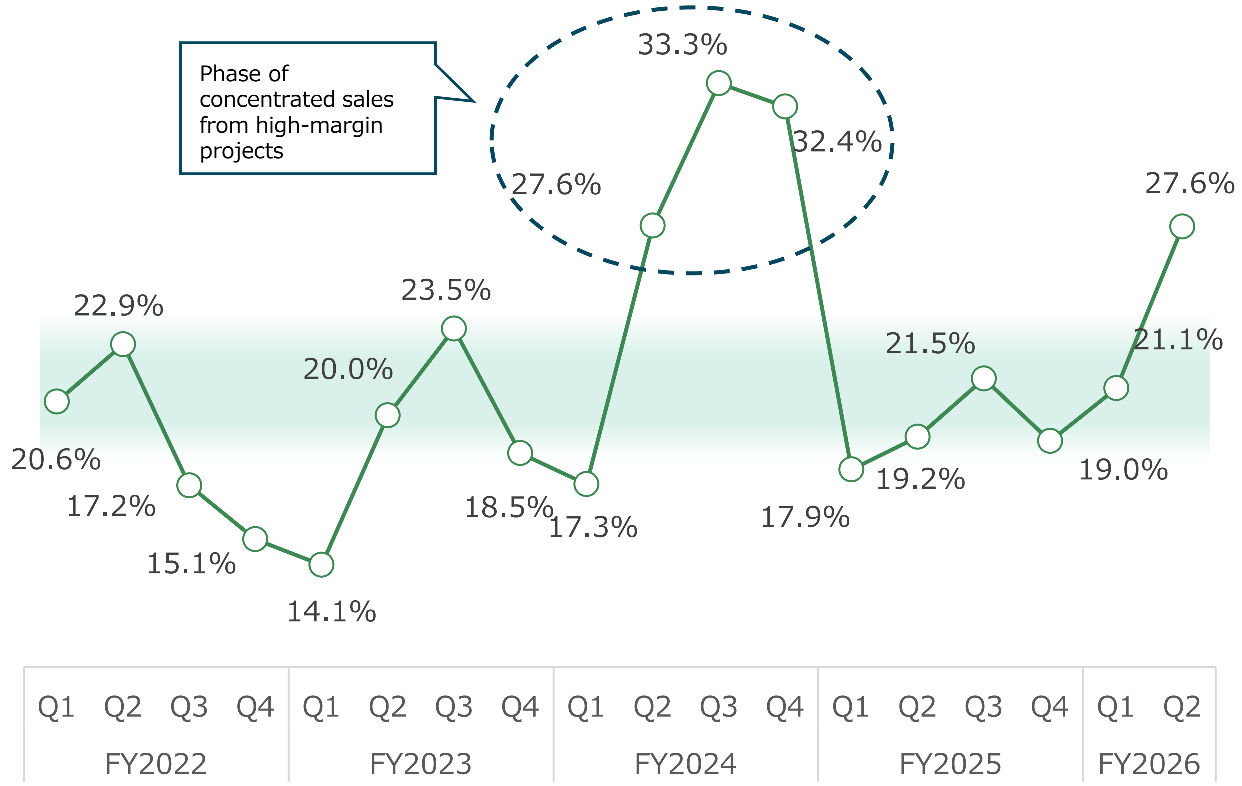
Operating Profit Margin and Customer Attributes

Business-Use Business

Fibergate Inc.

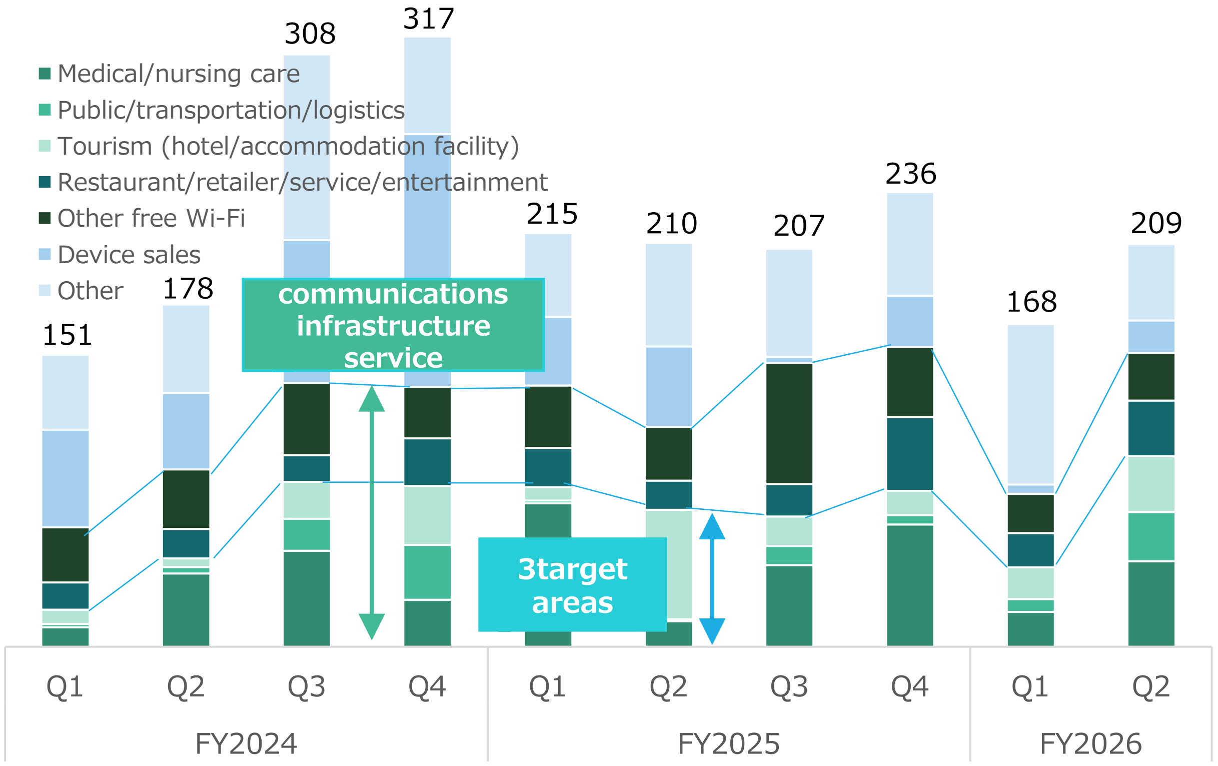
- The operating profit margin for the Business-Use Business in Q2 was 28%. Profit margin exceeded the average range for the first time in a while, recovering to levels last seen in the fiscal year ended June 2024, when there was a concentration of high-margin projects. Recognized high-margin projects such as free Wi-Fi in shared offices and construction projects for medical and nursing care facilities.
- Flow sales, a leading indicator, also recovered. The three target areas remained strong, particularly in the medical and nursing care areas, and sales related to the on-premise communication infrastructure services, including free Wi-Fi, also increased YoY and QoQ. For medical and nursing care areas, this is recorded as construction sales, contributing to improved profitability.

Business-Use Business Trends in operating profit margin



Business-Use Business: Breakdown of Flow Sales

(in millions of yen)



Trends in Key Indicators

Home-Use Business | Business-Use Business

Fibergate Inc.

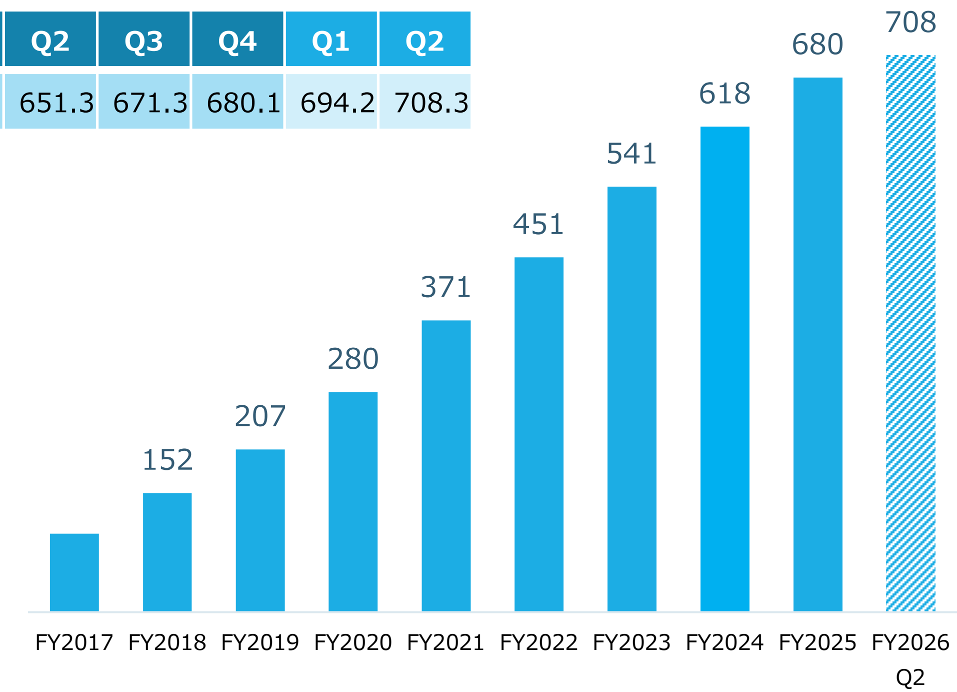
- The number of homes connected to the Residential Wi-Fi Service at the end of Q2 was approximately 710,000. The pace of increase in the number of connected homes continued the normal pace of 14,000 per quarter.
- In the Business-Use Business, sales from the stock business (monthly subscription business) continued to be strong. Its leading indicator, flow sales, declined YoY, showing somewhat lackluster momentum.

Trends in number of residences connected to the Residential Wi-Fi service

(in thousands of houses)

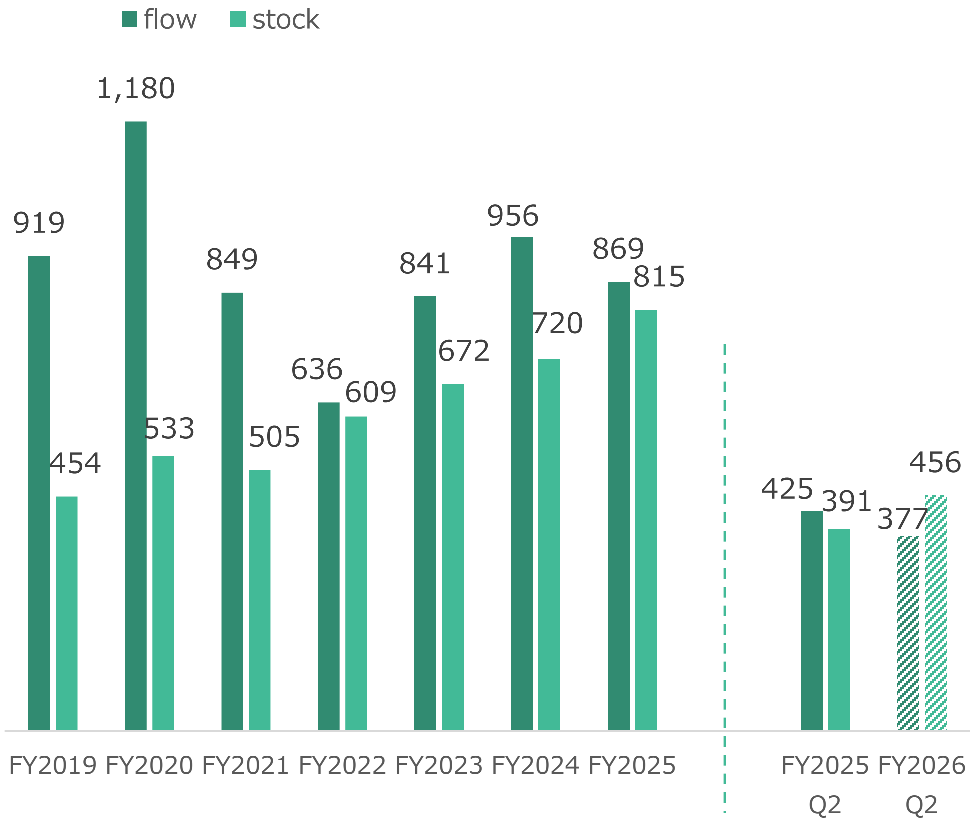
Changes in the past six quarters

FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4	FY2026 Q1	FY2026 Q2
631.1	651.3	671.3	680.1	694.2	708.3



Trends in Business-Use sales by flow and stock

(in millions of yen)

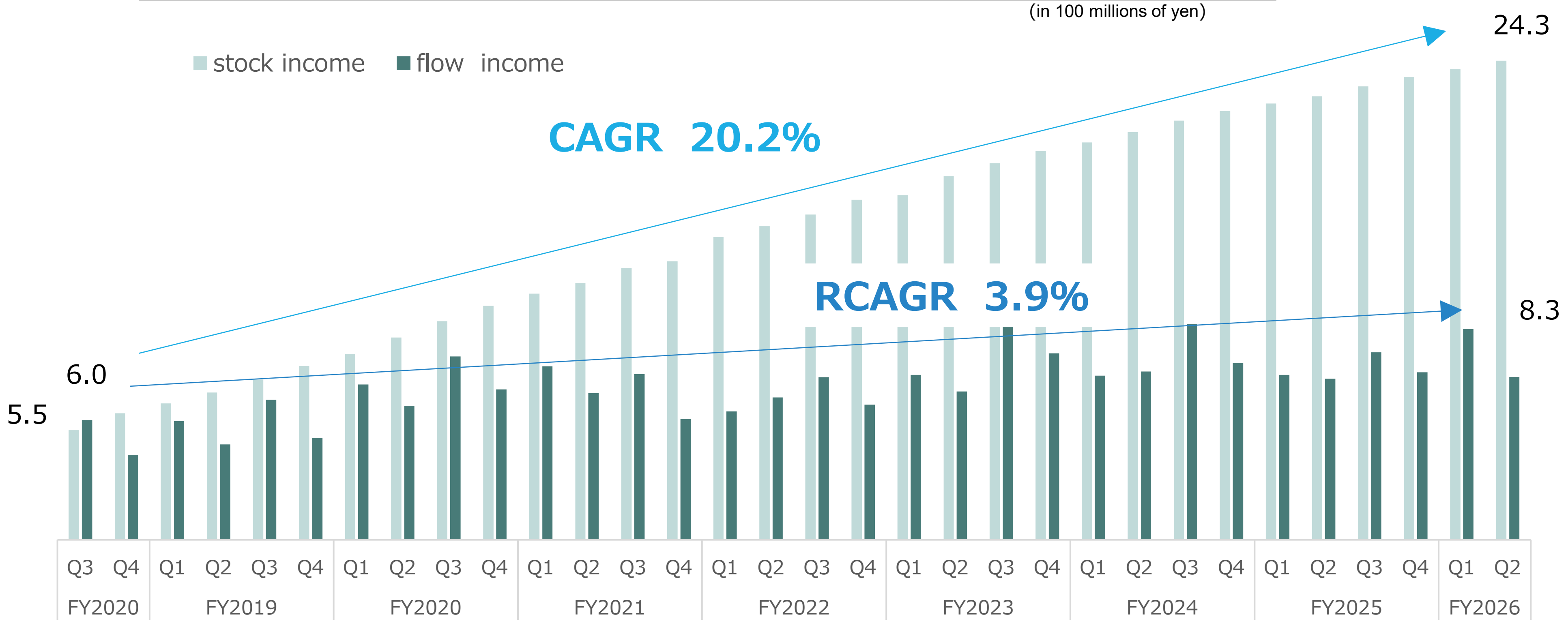


<Reference> Trends in Stock Income and Flow Income

Fibergate Inc.

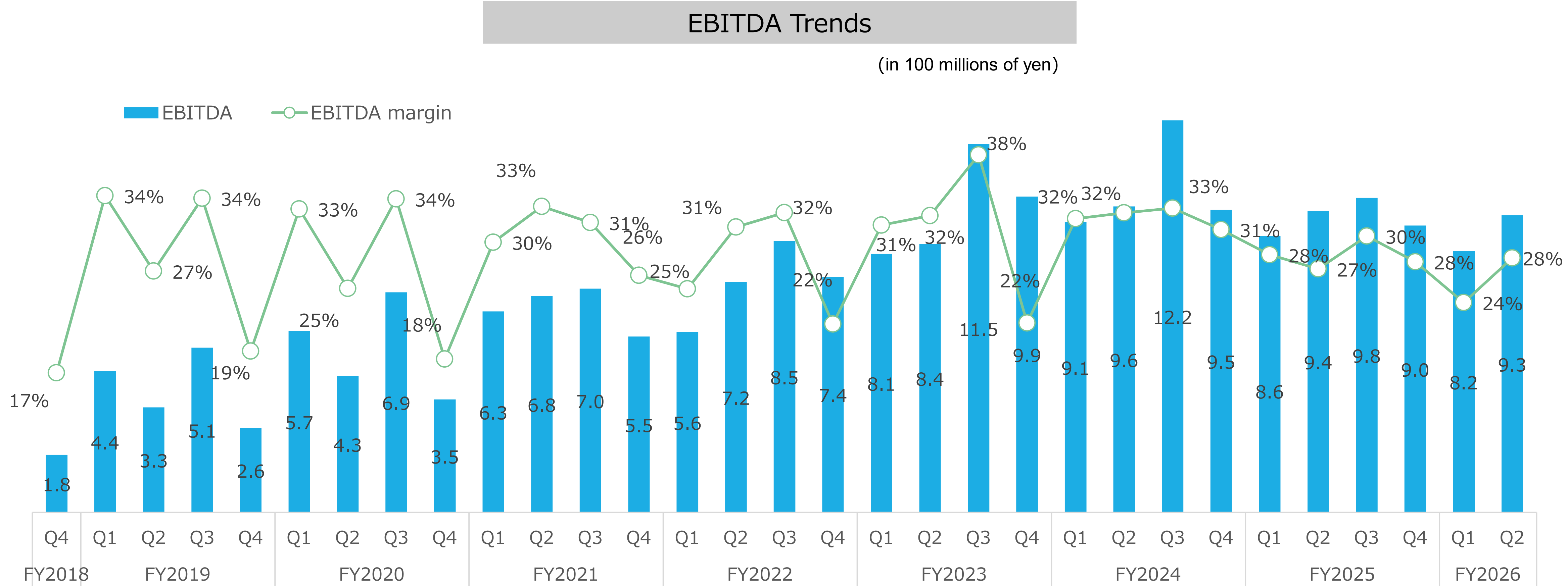
- Stock sales have been steadily increasing. They have increased for 31 consecutive quarters since the company became listed, and still maintains the CAGR of over 20. The pace of increase in the number of residences connected to the Residential Wi-Fi service remains stable.
- Flow sales have remained fluctuating. However, it is also true that they have remained within a relatively stable range since the company became listed. The company recognizes the need to break through the upper limit of the range to increase stock sales.

Quarterly trends in stock income and flow income (excluding real estate)



EBITDA Trends

- EBITDA for Q2 was 930 million yen. The EBITDA margin was 28%. Both actual EBITDA and margin turned upward for the first time in three quarters.
- Although it is still too early to conclude that the previous trend of gradual decline has ended, the impact of factors such as the acceleration of the equipment outright-sales and sluggish growth in the Business-Use Business, which had been weighing on margin, is steadily easing.



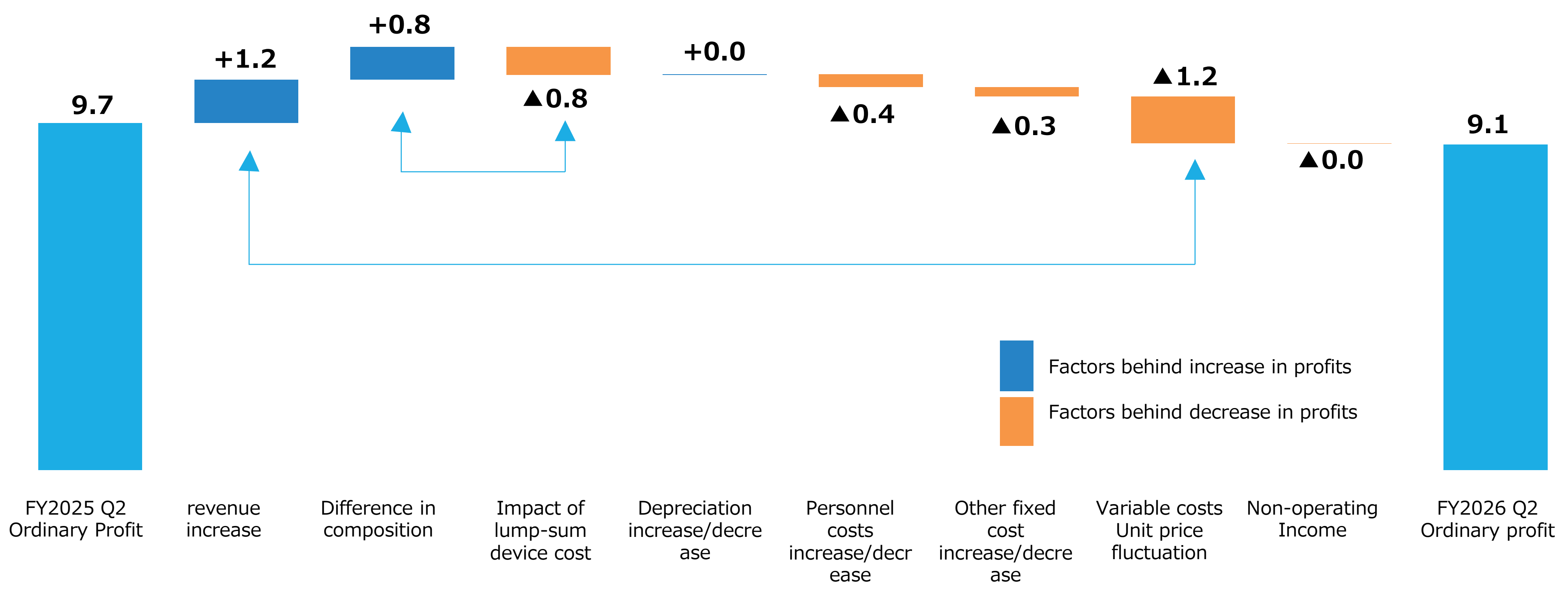
Ordinary Profit Analysis of Factors of Change in Profits

Fibergate Inc.

- The factors behind the decrease in ordinary profit were the impact of the shift to outright sales model for equipment, an increase in variable cost per unit, and an increase in fixed costs. However, the impact of the outright sales model—previously a major burden—has been gradually absorbed through improvements in the sales mix. There is growing recognition that value-added initiatives such as cross-selling are now sufficiently established to contribute to earnings.
- The main drivers of the increase in variable cost per unit were higher unit line usage fees, higher material costs for certain services in addition to the impact of the outright sales model for equipment, and the booking of upfront costs related to switching lines for B2C services. These factors were largely offset by the positive impact of the increased unit line usage fees; however, the increase in fixed costs, including personnel expenses, could not be absorbed.

Ordinary profit for the Q2 of FY2026 Analysis of factors behind changes in profits compared with the previous fiscal year

(in 100 millions of yen)



Consolidated Financial Summary (Balance Sheet)

Fibergate Inc.

- Total assets increased by 6%. In addition to the increase in working assets accompanying sales growth, real estate-related inventory also increased. The impact of bridge loans procured for consolidated subsidiaries in Q1 disappeared.
- The equity ratio at the end of the term was 52.7%. With the impact of bridge loans disappearing, it has recovered to a level exceeding 50% once again.

(in millions of yen)	FY2024	FY2025	**FY2026 Q2**	FY2025 increase/ decrease comparison
Current Assets	5,339	4,707	**5,622**	+914
Cash and deposits	2,120	1,853	**2,079**	+226
Accounts receivable	1,772	1,809	**1,978**	+169
Inventory (Communications)	666	578	**732**	+153
Inventory (Real estate)	489	212	**564**	+352
Fixed Assets	7,736	7,436	**7,273**	▲163
Tangible fixed assets	7,200	6,998	**6,865**	▲133
Total Assets	13,076	12,144	**12,896**	+751
Liabilities	7,240	5,641	**6,087**	+446
Interest-bearing liabilities	4,442	3,245	**3,633**	+387
Contract liabilities	1,317	987	**835**	▲152
Net Assets	5,836	6,502	**6,808**	+305
Total Liabilities and Net Assets	13,076	12,144	**12,896**	+751

Increase due to sales expansion

Temporary increase in equipment inventory Also affected by a rebound increase following the low level at the end of the previous fiscal year

Increase in real estate related preparations

Fixed assets gradually decreased due to an increase in the outright sale model

Bridge loans impact subsides, but working assets increase due to increased sales

Equity ratio 52.7%

*Rounded down to the nearest million yen Rounded to the nearest 0.1%

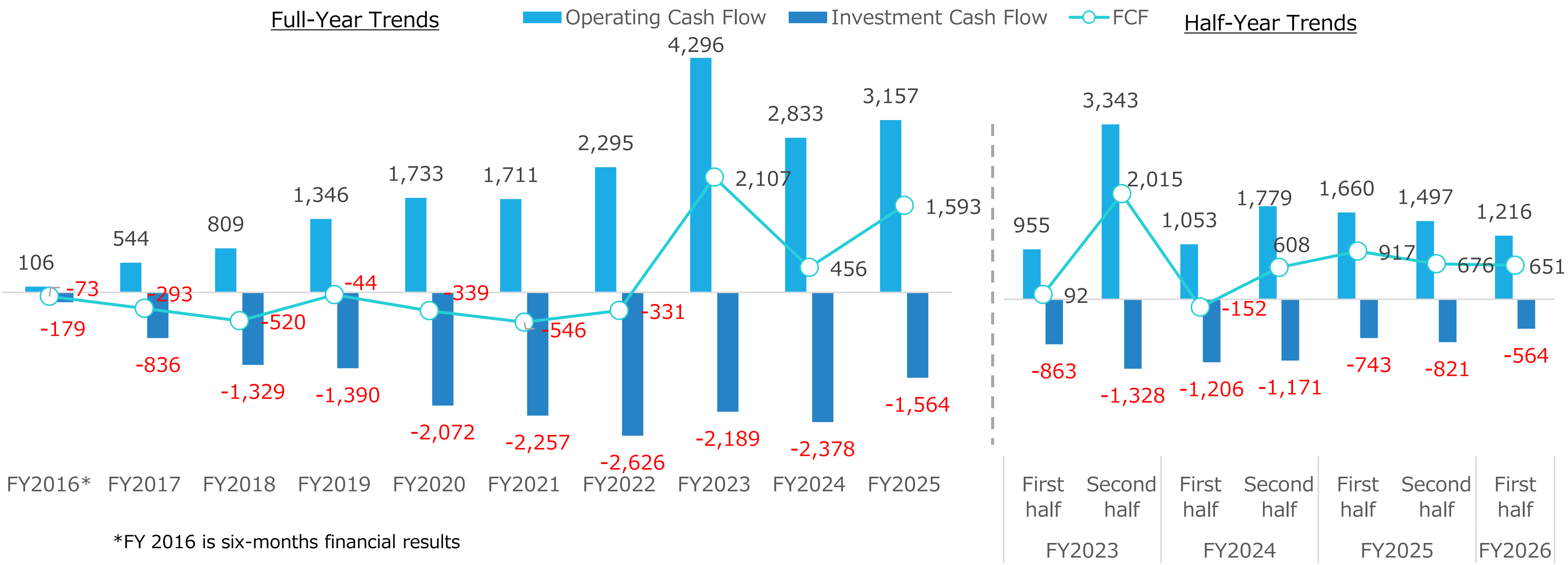
Trends in Cash Flow

Fibergate Inc.

- Free cash flow (FCF) for Q2 in fiscal year ending June2026 was positive (650 million yen). This marks the fourth consecutive quarter of surplus. A situation where stable FCF can be generated has been established.
- However, in step with the decline in profit margin, cash flow from operating activities has contracted for three consecutive quarters. The structure supporting FCF is based on the suppression of cash flow from investing activities resulting from the introduction of outright-sales model for Wi-Fi devices for the Home-Use Business.
- However, while both cash flow from operating activities and cash flow from investing activities are showing a declining trend, the company recognizes that this is by no means desirable from the perspective of business dynamism.

Long-term trends in cash flow

(in millions of yen)



*FY 2016 is six-months financial results

Fibergate Inc.

Full-year Financial Forecast for the Fiscal Year Ending June 2026

Forecast of Consolidated Financial Results for FY2026

Fibergate Inc.

- Revenue is expected to increase by 8% and ordinary profit by 3% in fiscal year ending June 2026. Although a V-shaped recovery is not expected, the company anticipates an early exit from the profit decline phase.
- For the second half, revenue and profits are expected to increase compared with the first half. The ordinary profit margin in the second half is expected to improve from the first-half level, reaching 15.0%.
- By segment: Home-Use remains steady on recurring (stock) projects; Business-Use targets record-high half-year sales across three areas despite fewer high-margin projects; Real Estate/Renewable Energy is expected to return to profit as loss-making projects decline.

(in millions of yen)	FY2023 Results	FY2024 Results	FY2025 Results	FY2026			Year-on-year	
				1H Results	2H Forecast	Full-year Forecast	difference	comparison
Net sales	12,795	12,613	13,070	6,774	**7,275**	**14,050**	+979	+7.5%
Home-Use Business	9,600	10,386	10,864	5,563	**6,036**	**11,600**	+735	+6.8%
Business-Use Business	1,512	1,675	1,684	833	**976**	**1,810**	+125	+7.5%
Renewable Energy/Real Estate/Other	1,682	551	520	377	**262**	**640**	+119	+22.8%
Operating profit	2,320	2,387	1,958	919	**1,080**	**2,000**	+41	+2.1%
Home-Use Business	2,970	2,910	2,638	1,286	**1,623**	**2,910**	+271	+10.3%
Business-Use Business	289	480	326	204	**195**	**400**	+73	+22.4%
Renewable Energy/Real Estate/Other	138	64	67	-64	**154**	**90**	+22	+34.2%
Adjusted	-1,078	-1,068	-1,073	-507	**-892**	**-1,400**	-326	-30.4%
Ordinary profit	2,290	2,395	1,943	908	**1,091**	**2,000**	+56	+2.9%
Ordinary profit Margin	17.9%	19.0%	14.9%	13.4%	**15.0%**	**14.2%**	-0.6pp	-
Profit attributable to owners of parent	1,482	1,567	1,319	622	**647**	**1,270**	-49	-3.7%

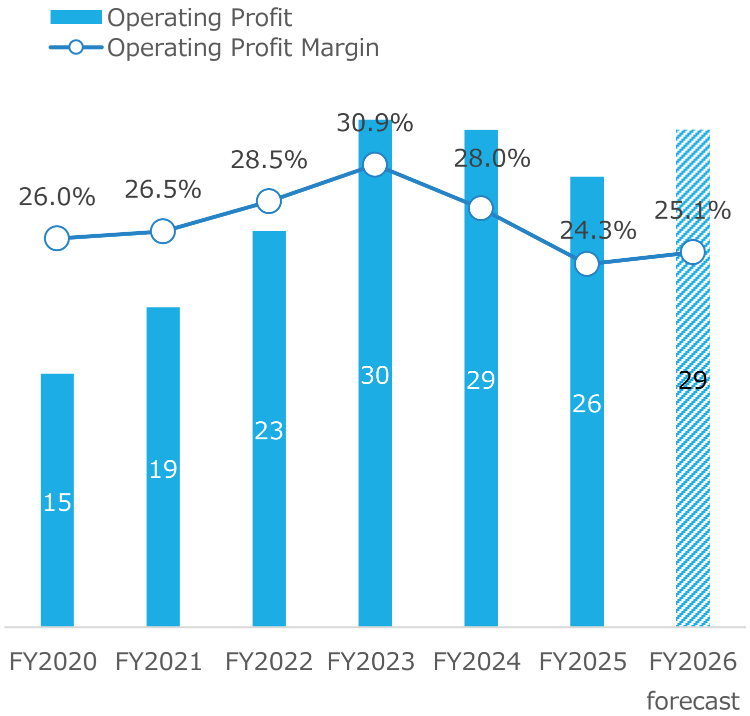
Forecast of Consolidated Financial Results by Segment for FY2026

Fibergate Inc.

- Home-Use Business is expected to return to profit growth. Operating profit is expected to approach a record-high level. With equipment outright sales becoming a steady state, increases in added value are expected to directly contribute to an improved profit margin.
- Business-Use Business is also expected to return to profit growth. Sales are expected to increase by 7.5% and the profit margin is also expected to rise.
- Regarding the non-telecommunications sector, no remarkable increase in real estate is expected, but contributions from renewable energy-related business are anticipated.

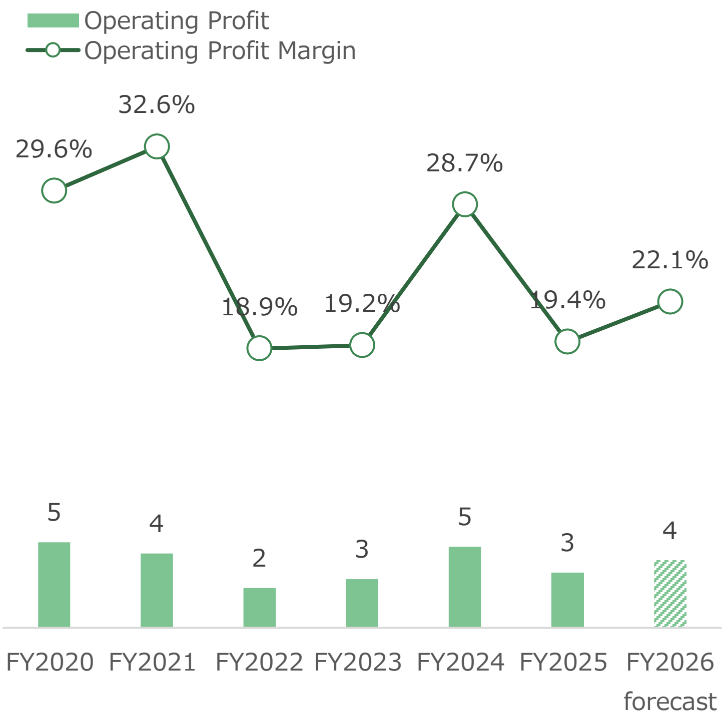
Home-Use Business

(in 100 millions of yen)



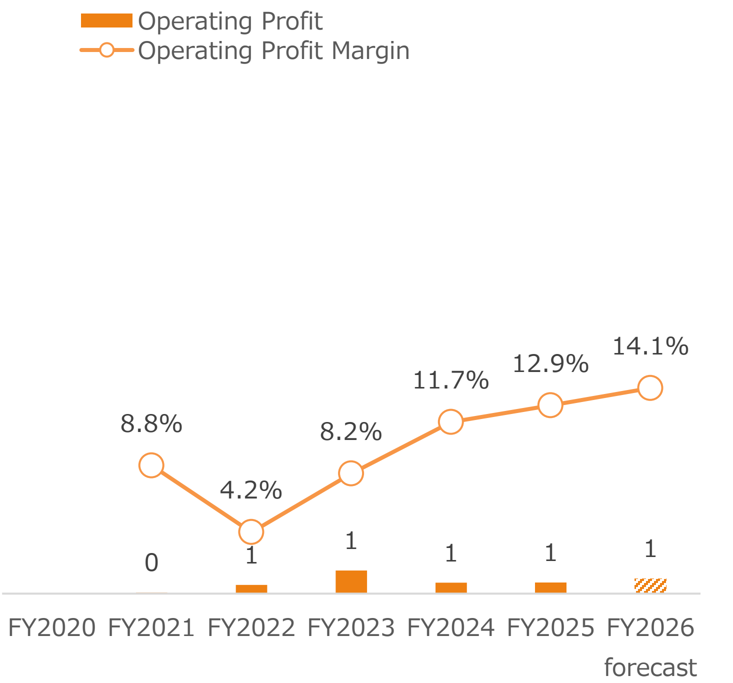
Business-Use Business

(in 100 millions of yen)



Renewable Energy/Real Estate/Other

(in 100 millions of yen)



Key Assumptions for the FY2026 Consolidated Financial Forecast

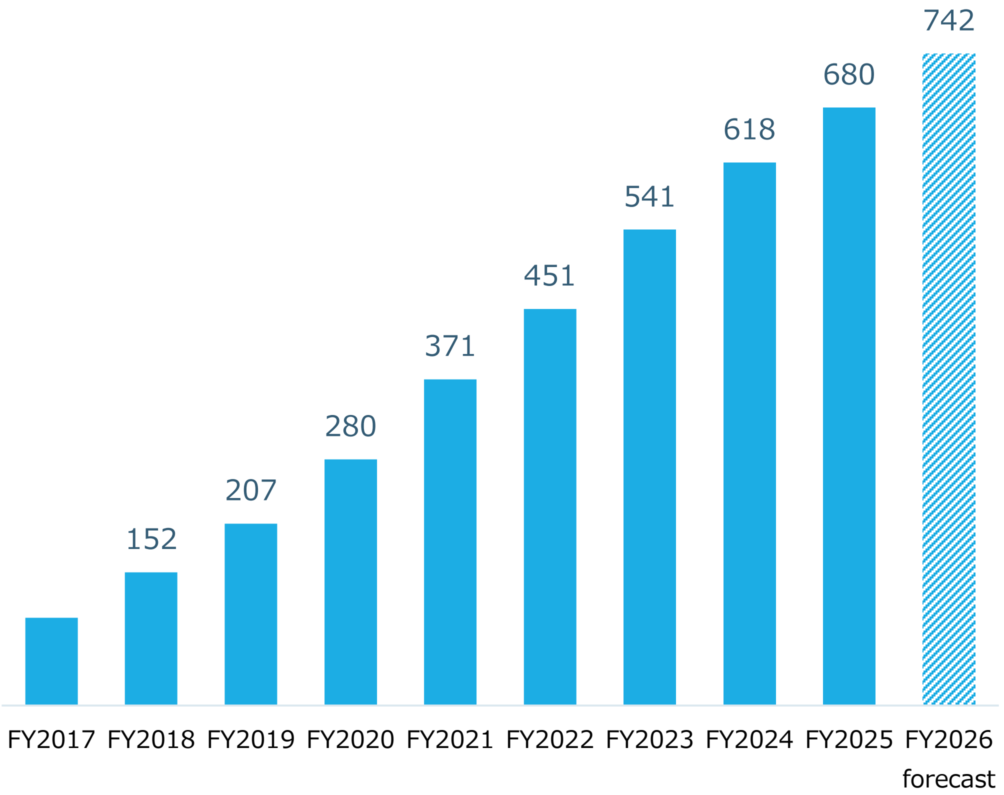
Fibergate Inc.

- The number of Residential Wi-Fi Service at the end of the fiscal year is expected to be 740,000. Although the pace of increase is expected to slow slightly to 60,000 per year, the company will accelerate the accumulation of existing construction projects.
- Regarding the Business-Use Business, flow sales, a leasing indicator of business expansion, are expected to remain flat at 870 million yen. While the company is rushing to take measures to accelerate flow sales, it will take time for these measures to take effect. The main target will continue to be the three areas of medical care/nursing care, public/transportation/logistics, and tourism. Stock sales are expected to increase steadily.

Home-Use Business

Trends in number of residences connected to the Residential Wi-Fi service

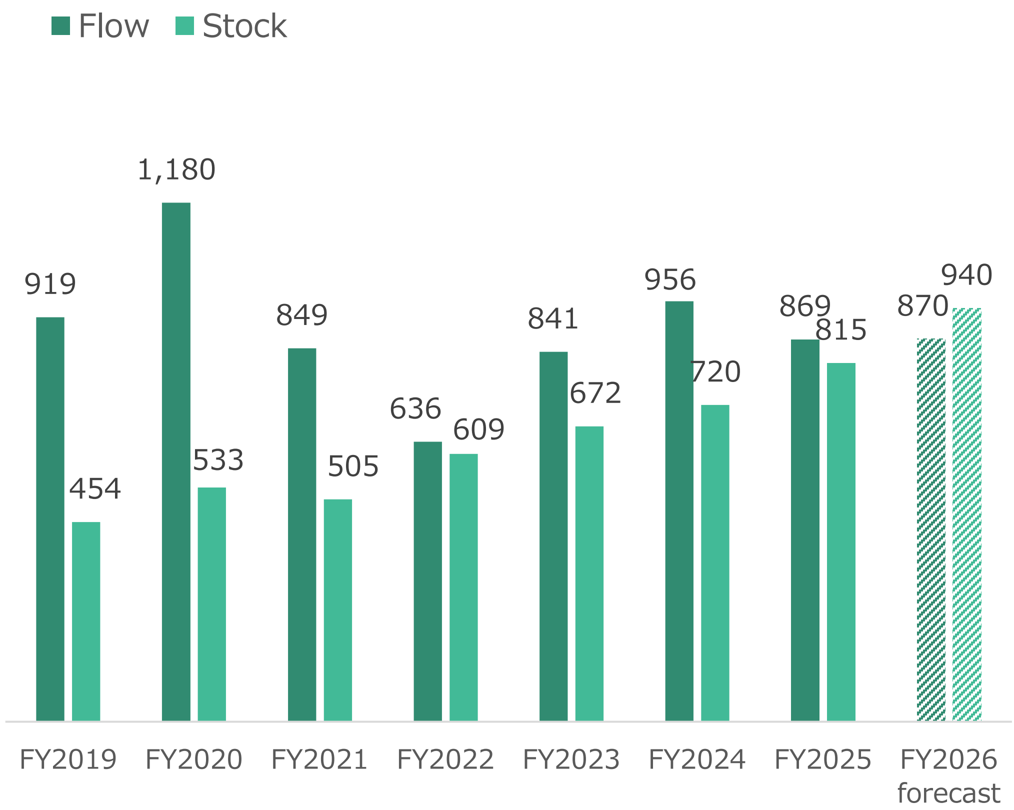
(thousands of houses)



Business-Use Business

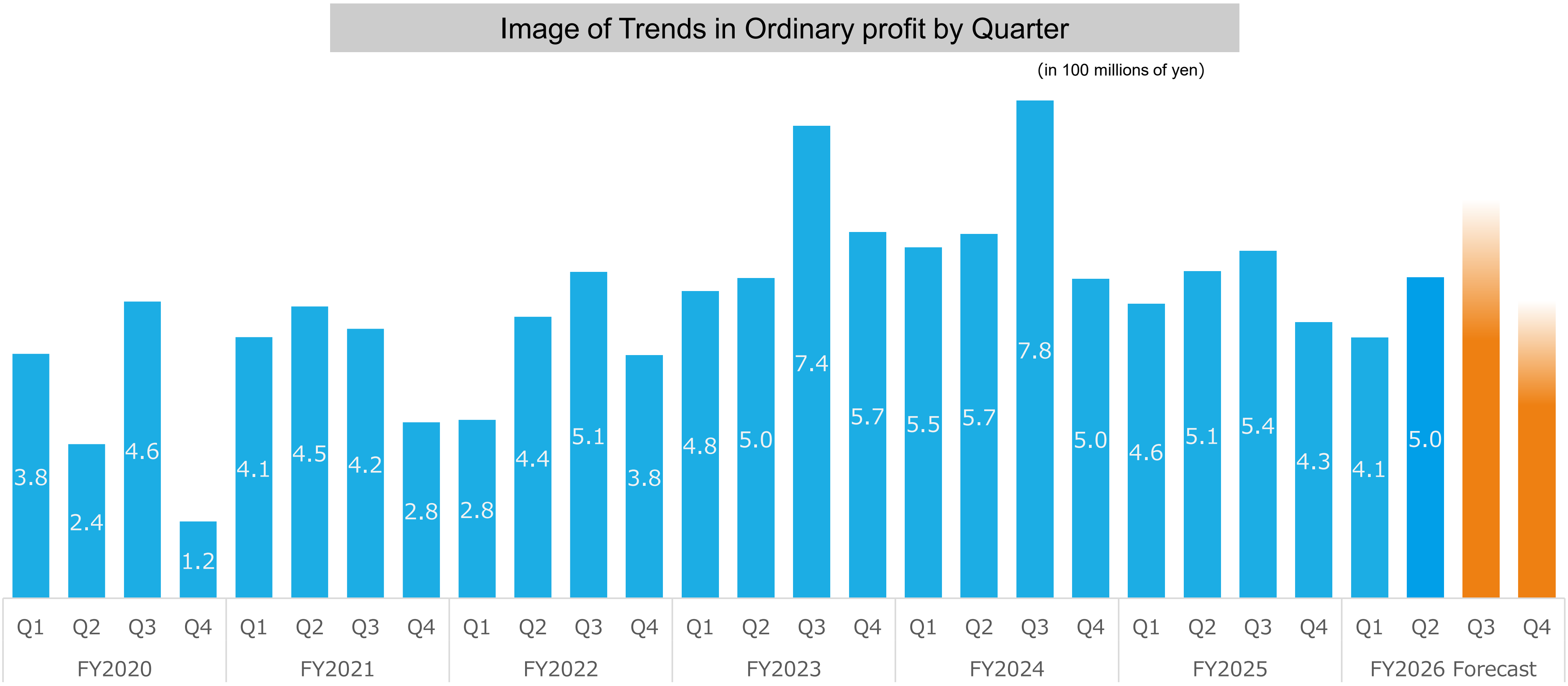
Trends in Business-Use Sales by Flow/Stock

(in millions of yen)



Forecast of Consolidated Financial Results for FY2026 Quarterly Overview

- Ordinary profit in Q2 exceeded the quarterly overview as of Q1. Profit margin improved beyond expectations as factors related to the equipment outright-sales have eased.
- Q3 is a period when new construction completions are concentrated. The company continues to expect the quarter to record the highest profit of the fiscal year.



Fibergate Inc.

Topics

Renewable Energy Business: Utilizing Flexible Solar Panels

Fibergate Inc.

Promoting flexible panels in Renewable Energy Business and solar power generation services

⇒ Effective for implementation in existing apartment complexes and urban facilities, a focus of the company

■ Advantages

1. Meets load-bearing requirements

Standard panels require a sturdy mounting frame for installation.
Flexible panels weigh only about one-third to one-fifth as much as conventional panels, enabling installation in locations previously ruled out due to load-bearing limitations.

2. Adaptability to unique shapes

Can be installed on curved roofs and vertical surfaces (e.g., walls), enabling flexible installation.

3. Consideration for the Urban Landscape and Environment

Many feature anti-glare coatings (which suppress reflections), reducing the risk of reflected light for nearby residents.
Allowing stylish installations without detracting from urban landscapes.

Flat roof installation example (with mounting frame)

Flexible panel installation example

Reference image for flexible panel flexibility

Flexible panel installation example

“Wi-Fi BUS®” to Be Deployed on Approximately 200 Express Buses

Fibergate Inc.

From January 2026, the company has begun providing “Wi-Fi BUS®” to approximately 200 express buses operated by Hokkaido Chuo Bus.

ハートフルネットワーク 北海道中央バス

Fibergate Inc. 株式会社ファイバーゲート

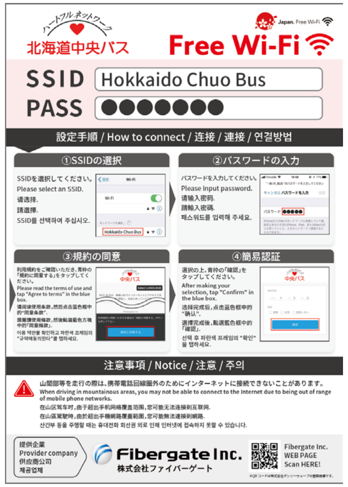
■Key Points

・Conducting communication speed tests using actual equipment on intercity buses connecting various locations in the Hokkaido region

・Utilizing the Ministry of Land, Infrastructure, Transport and Tourism’s “Transportation Service Convenience Improvement Promotion Project (Business Improvement Support Project by Transportation DX and GX)

→ Improve communication quality while significantly reducing implementation costs

■ Utilizing in-bus advertising



*Business Improvement Support Project by Transportation DX and GX:
A support system led by the Ministry of Land, Infrastructure, Transport and Tourism (MLIT) that aims to resolve two major challenges faced by regional public transportation (buses, taxis, passenger ships, etc.) and logistics operators; severe labor shortages and rising fuel costs, and decarbonization efforts, through the power of technology.

■Hokkaido Chuo Bus Co., Ltd.

Representative: Takahito Nikaido, President and CEO

Head Office: 1-8-6, Ironai, Otaru-shi, 047-8601

Security Code: 9085 (Sapporo Stock Exchange)

Business Details: Warehousing and transportation-related business

Appendix

Purpose

Group Purpose

We contribute to the development of a prosperous society by establishing our business model as an on-premise infrastructure integrator and creating new economic value guided by the spirit of a triple win—benefiting sellers (ourselves), buyers (our customers), and society at large.

We will maximize the efficiency of communications and energy to establish our business model as an on-premise infrastructure integrator.
By providing our customers with happiness in the form of convenience and comfort and stimulating economic activity together with our business partners, our group aims to build a triple-win structure and contribute to the development of a prosperous society.

Business Introduction

Home-Use Business

We provide comprehensive internet connection services for residential buildings, including development, manufacturing, installation, and user support. Our services ensure that all tenants enjoy "unlimited free internet access." In addition to direct sales to property owners, we also offer our services under a private brand to real estate-related companies.

Renewable Energy Business

We implement self-sufficient power systems with renewable energy, including solar panels and energy storage. This maximizes self-generated electricity, reduces reliance on external power, and enhances facility value, all while contributing to carbon offsetting and sustainability.

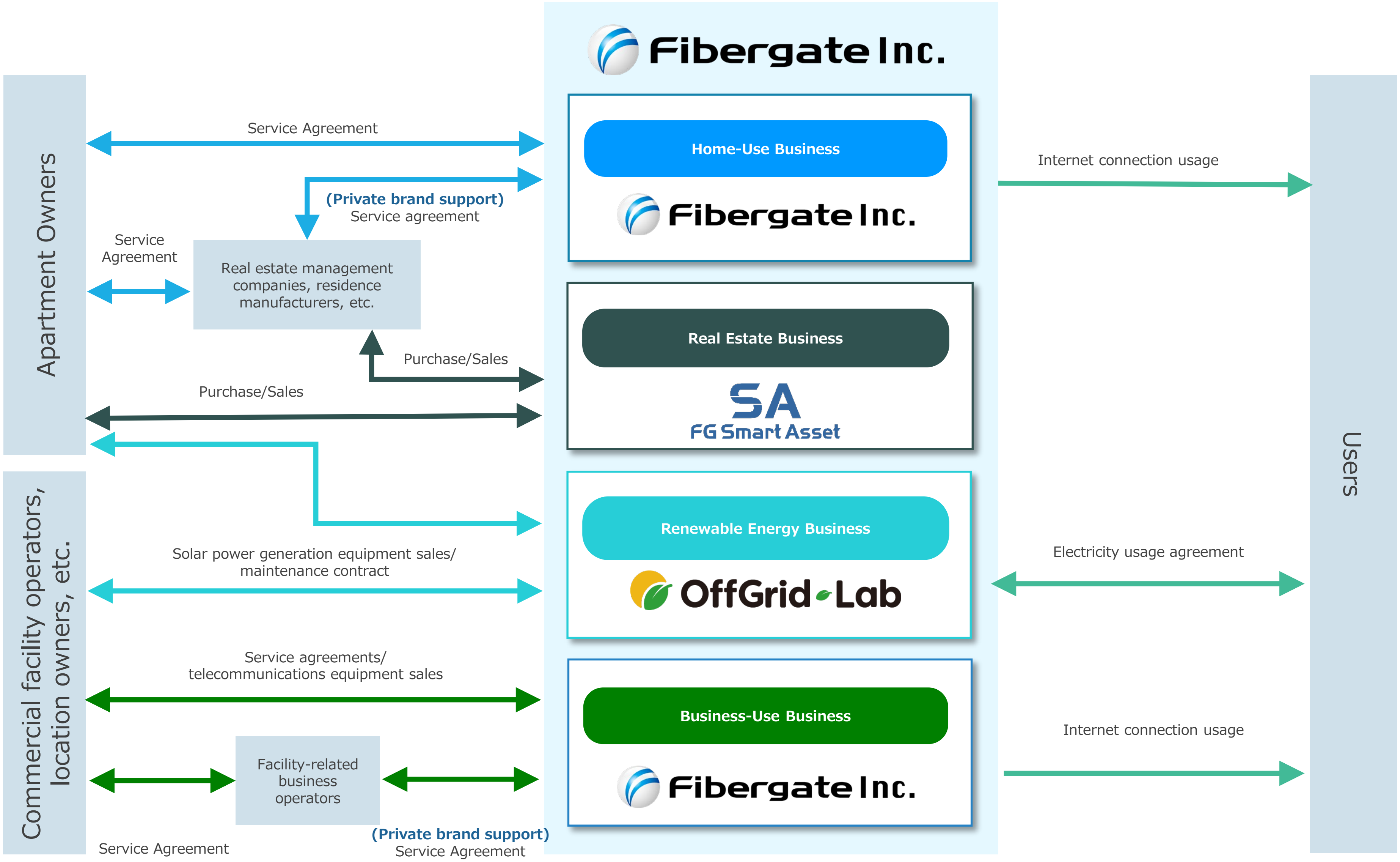
Business-Use Business

We provide tailored network solutions for a wide range of sectors, including offices, public facilities, healthcare facilities, hotels, tourist attractions, shopping streets, and commercial establishments. Our services support digital transformation and offer optimized solutions for free Wi-Fi access and comprehensive network management.

Real Estate Business

We promote IoT solutions based on Fibergate's Wi-Fi technology through the development and brokerage of smart apartments.

Business Flow



Previous Stages and New Growth Stage

Fibergate Inc.

Fibergate Inc. Concept of growth stages of the company

2000～ FGBB

- Founded as an NTT agency
- Start of free Wi-Fi service FGBB.
- for condominium residents
- Promotion of private brand (PB) strategy

Stage 1

Stage 2

2009 ～

- Start of free Wi-Fi service for businesses
- Expanding business areas to include Home-Use and business-use

Stage 3

2015 ～

- Start of telecommunications equipment manufacture by Taiwanese subsidiary
- Construction of a one-stop system for products to services

Stage 4

2018 ～

- Listing as a public company
- Building a growth strategy and internal structure that can withstand the pressure of external shareholders
- Expanding into real estate and renewable energy fields

OffGrid Lab

SA FG Smart Asset

Stage 5

2024～

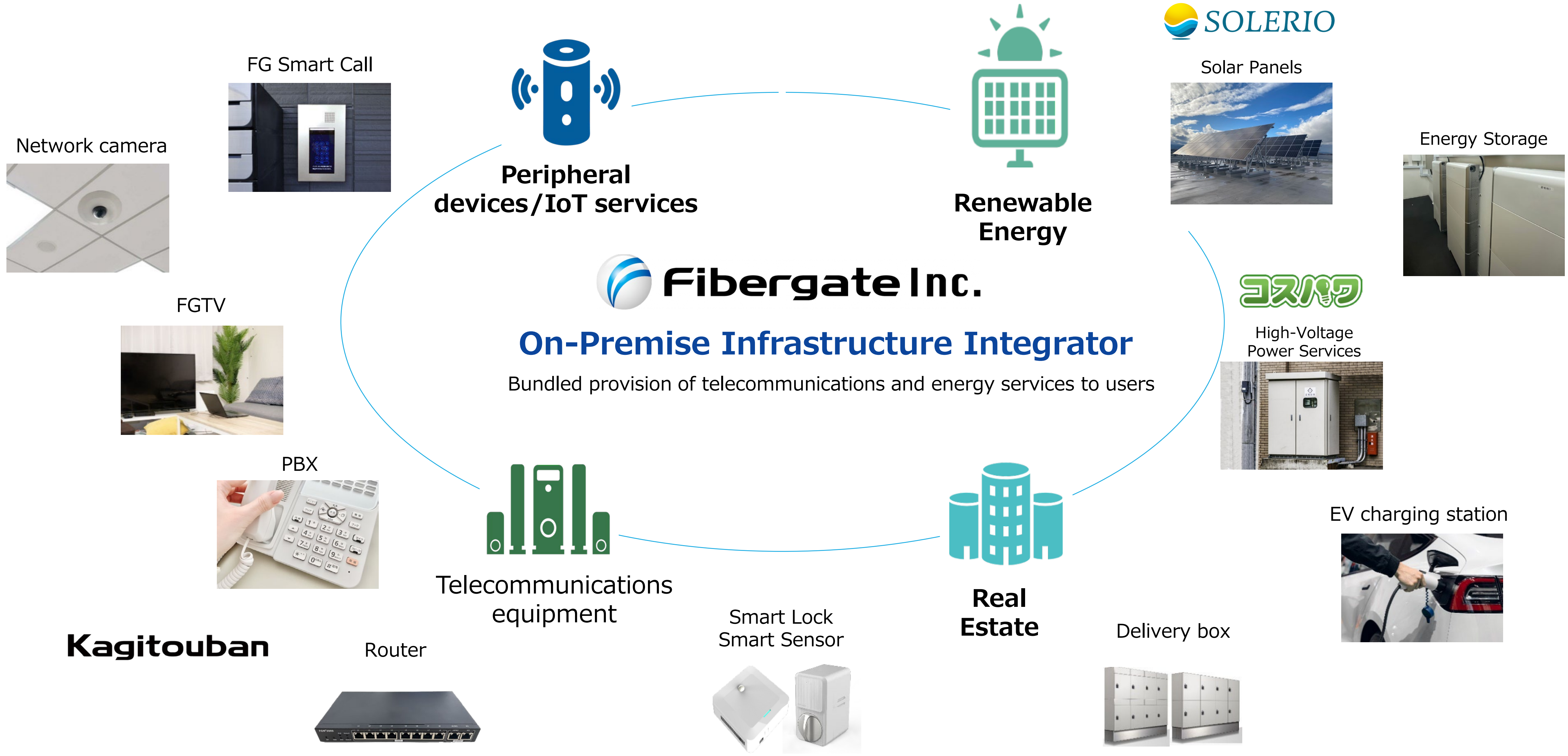
Change in business model to meet a **changing environment**

Independent Wi-Fi solutions company

Becoming an on-premise infrastructure integrator

On-Premise Infrastructure Integrator

Fibergate Inc.



Expected Major Targets

Fibergate Inc.

Home-Use Business

Fibergate Inc.

Real Estate Business

SA FG Smart Asset

Renewable Energy Business

OffGrid Lab

Business-Use Business

Fibergate Inc.

Providing the optimal communication environment for each user, with **no excess and no lack**

Small and medium-sized businesses/business owners unfamiliar with network creation

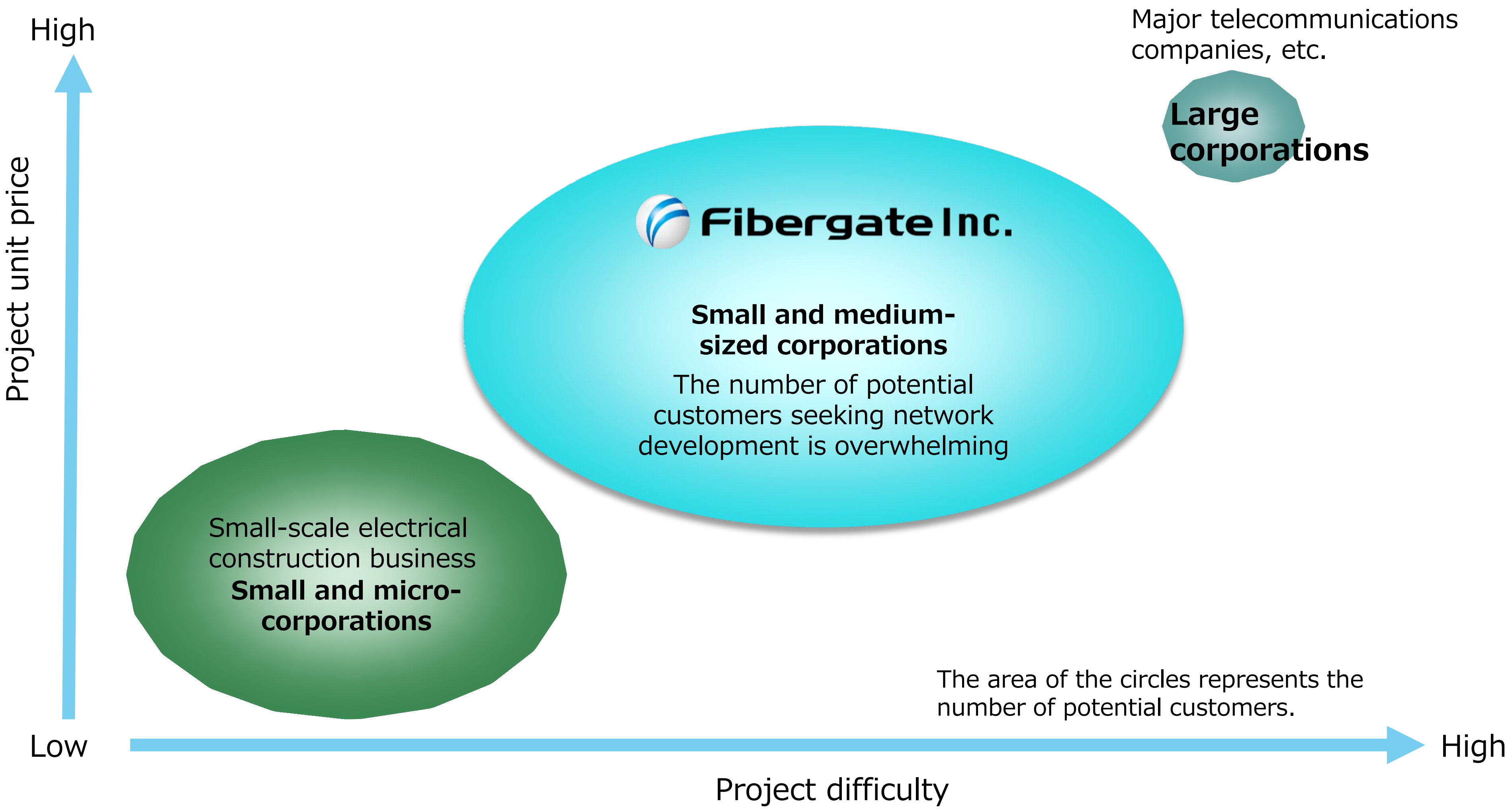
- Shops
- Local governments
- Nursing homes
- Lodging facilities
- Entertainment facilities
- Educational facilities
- Medical facilities
- Apartments/ condominiums
- Transportation

Concerns of small and medium-sized businesses/business owners

- Major vendors only supply unnecessarily high-spec specifications
- Proposals from small and medium-sized vendors often lack scalability and functionality

Target Market Position of the Company

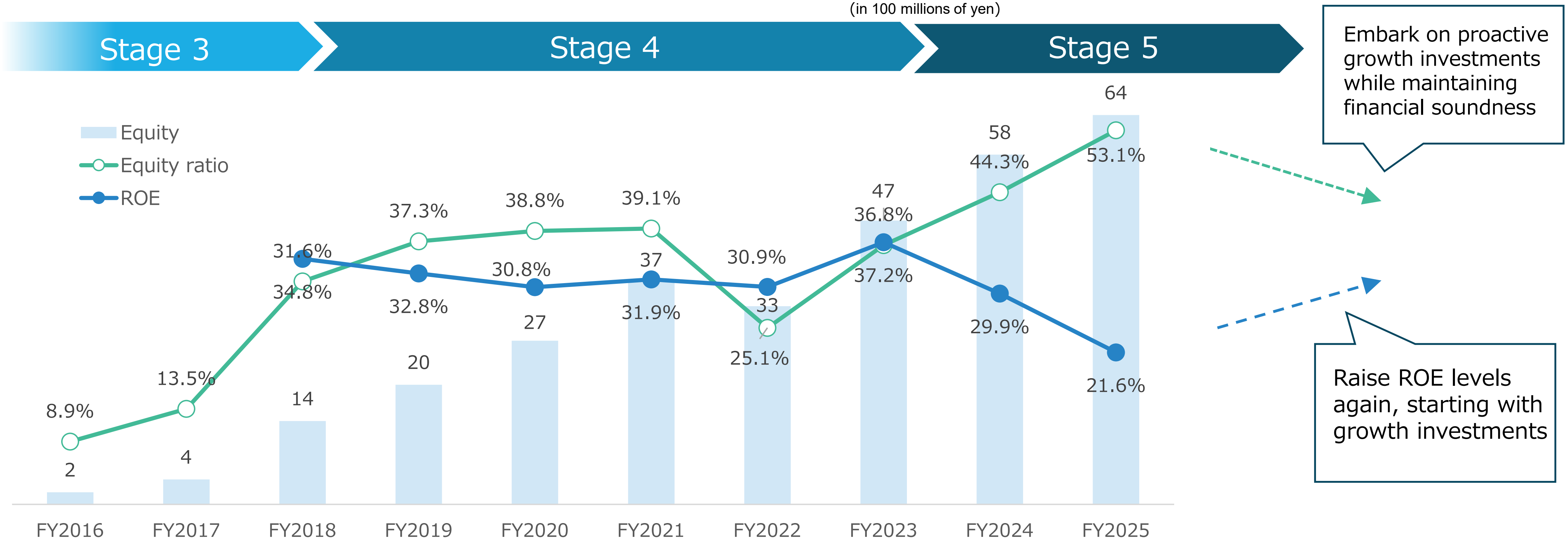
- Many small and medium-sized enterprises need to build their own infrastructure, but it is non-core and inefficient.
- The company can cover areas that are difficult for large companies to handle due to their scale.



Trends in ROE and Shareholders' Equity

- In Stage 4, while capital accumulation progressed, profit growth advanced at a pace that kept pace with capital accumulation. Both capital growth and a high ROE were achieved.
- Since entering Stage 5, the pace of profit growth has slowed. It has lagged behind the pace of capital accumulation, resulting in a gradual decline in ROE.
- This is due to a decline in profit growth capability, and consequently, insufficient growth investment. In pursuing the goal of becoming an on-premise infrastructure integrator, the company recognizes the necessity of growth investments that will lay the groundwork.

Trends in ROE and Shareholders' Equity at Each Stage



*FY2016 is a six-month accounting period

History

Fibergate Inc.

Year	Event
2000	➢ Founded in Wakabayashi Ward, Sendai City for the purpose of handling subscriptions for domestic and international telephone services.
2003	➢ Head office relocated to Chuo Ward, Sapporo City ➢ Building networks for companies with multiple locations and selling broadband lines over the Internet established as the company's main businesses
2004	➢ Residential Wi-Fi business launched
2005	➢ Wi-Fi broadband service launched
2006	➢ Free internet service for apartment complexes through private brand support launched
2009	➢ Free Wi-Fi service business launched
2013	➢ Established subsidiary NOIS, which handles computerware planning and development and provides Internet line agency services.
2014	➢ Started sales business for telecom devices developed by the company (Wi-Fi product business) ➢ Launched Wi-Fi service for stores and commercial facilities through private brand support
2015	➢ Acquired Telecommunications Contractor Authorization (Governor of Hokkaido Authorization) ➢ Established Fibergate Taiwan Inc. as a wholly owned subsidiary in Taiwan ➢ Obtained a license for telecommunications business under the Telecommunications Business Act
2018	➢ Listed on the Tokyo Stock Exchange Mothers Index
2019	➢ Changed listing market to the First Section of the Tokyo Stock Exchange (currently the Prime Market) ➢ Listed on the Sapporo Securities Exchange
2020	➢ Established product development subsidiary FG-Lab
2021	➢ Established subsidiary FG Smart Asset to operate real estate-related business ➢ Established subsidiary Off Grid Lab to operate renewable energy business
2022	➢ Acquired shares in TM Asset, a real estate trading and holding company
2023	➢ Renewable energy business began operations
2024	➢ Established Enepulse Inc., a joint venture company engaged in energy-related agency services
2025	➢ Partnership with Sony Network Communications Inc. in Fiber-Optic Connection Service Business for apartment complexes ➢ Changed the market segment to the Tokyo Stock Exchange Standard Market ➢ Acquired 100% of shares of Power Denki Innovation Inc. (PDI), a solar EPC company

Financial Highlights

Fibergate Inc.

Fiscal Year		FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Net sales	(in millions of yen)	5,446	7,424	8,491	10,624	12,795	12,613	13,070
Operating profit	(in millions of yen)	886	1,215	1,543	1,604	2,290	2,395	1,943
Current net profit	(in millions of yen)	550	722	1,019	1,073	1,482	1,567	1,319
Capital	(in millions of yen)	426	479	488	494	494	494	494
Total number of shares issued	(thousands of shares)	9,807	20,402	20,487	20,591	20,591	20,593	20,593
Net assets	(in millions of yen)	1,981	2,710	3,677	3,279	4,758	5,836	6,502
Total assets	(in millions of yen)	5,311	6,984	9,397	13,087	12,764	13,076	12,144
Net assets per share	(yen)	202.06	133.52	180.40	160.74	230.12	285.59	320.34
Net income per share	(yen)	57.60	36.19	50.11	52.60	72.70	77.20	65.20
Equity ratio	(%)	37.3	38.8	39.1	25.1	36.8	44.3	53.1
Return on equity	(%)	32.8	30.8	31.9	30.9	37.2	29.9	21.6
Cash flow from operating activities	(in millions of yen)	1,345	1,732	1,710	2,295	4,296	2,833	3,156
Cash flow from investing activities	(in millions of yen)	-1,389	-2,071	-2,256	-2,626	-2,189	-2,377	-1,564
Cash flow from financing activities	(in millions of yen)	-15	699	1,326	436	-2,027	-723	-1,860
Cash and cash equivalents at end of term	(in millions of yen)	1,058	1,415	2,196	2,303	2,382	2,120	1,853
Number of employees	(persons)	159	180	221	231	232	230	239

Fibergate Inc.

< Note Regarding Forecasts>

The contents of this presentation are based on certain assumptions and do not constitute a promise or guarantee of the realization of future planned figures or policies.

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