

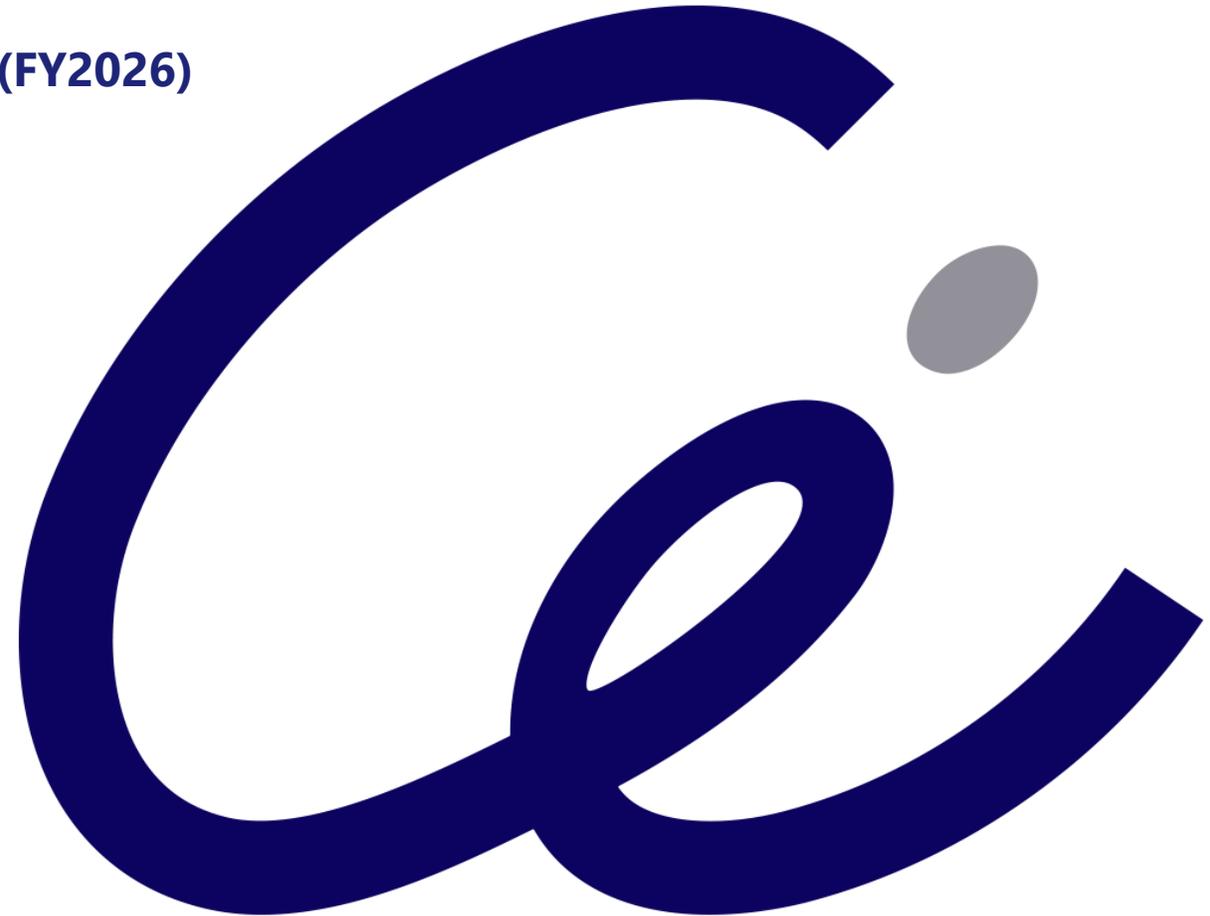


3rd Quarter of the Fiscal Year Ending March 2026 (FY2026)

Financial Results Briefing Material

**“Kabushiki Kaisha Confidence Interworks”
(English name: “Interworks Confidence Inc.”)**

Securities code : 7374



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The background features a series of overlapping, wavy lines in shades of purple and blue, creating a sense of motion and depth. The lines are most prominent on the right side of the page, curving upwards and then downwards.

01

Executive Summary

Executive Summary (1)

1. Q3 FY2026 earnings and full-year earnings forecast

Summary of Financial Results

Revenue increased to 7,260 million yen (+13.8% YoY), covered by contributions from M&A, and **double-digit growth rate continued**. On the other hand, **operating profit was 975 million yen (-3.4% YoY)**, which was not enough to make up for the weak performance of existing businesses, and resulted in a decrease in profit.

Downward Revision of Earnings Forecast

Full-year forecasts have been revised downward for revenue from 10.3 billion yen to 9.8 billion yen and for operating profit from 1.5 billion yen to 1.27 billion yen, due to continued growth investments and delays in the restructuring of existing businesses. Progress is being made to move beyond this “plateau” by **implementing measures for the next fiscal year, such as structural reform aimed at making progress** from FY2027 onwards, **developing management talent, strengthening functions through optimum deployment and relocation**, and **transitioning to a group management system** to accelerate decision-making and increasing responsiveness to business situations. However, these measures were not able to contribute to improving performance for the current fiscal year.

Evaluation by Business

The stagnation of the gaming field staffing market due to market maturity and structural change, etc., was partially offset by the high-priced, high-added-value “Confidence Pro (professional human resources).” However, **this was not enough to compensate for the gap with the initial plan**. Also, the recruitment business remained **at the same level as the previous fiscal year due to delays in the recruitment of consultants** and **budget cuts by major clients**. **Even though resources were shifted to the robust media business, the effect was localized**.

Executive Summary (2)

2. Outlook for Q4 FY2026 and FY2027 and beyond

Reconstruction of Value Chain in Existing Businesses

We aim to **restore profit margins by expanding budgets per company and increasing profits per employee**, by strengthening the development of comprehensive services that solve client problems, starting with staffing and recruitment business.

Establishing a “Second and Third Pillar” to Propel Discontinuous Growth through M&A

Protagonist, which joined the group in 2024, **has turned profitable this fiscal year and achieved significant revenue growth**. Also, **the three companies (Let’s i, BRAISE, and G’s Corporation)** that joined the group this fiscal year **are expanding their business fields** and also **contributing to operating profit even after amortization of goodwill**, steadily expanding into non-game areas. We have **shortened the lead time from the start of consideration to contribution to profits**, and continued to achieve discontinuous growth, by **utilizing our knowledge derived from successful M&A experience**, including the merger with Interworks.

Medium- to Long-term Performance Targets (No Change)

To achieve revenue of 20 billion yen and operating profit of 3 billion yen, we are **establishing a “two-wheel drive” system that includes regrowth of existing businesses (V-shaped recovery) and flexible M&A**. The PMI for M&A is also progressing smoothly, and Let’s i and Protagonist, which are aimed at expanding into new fields, are also growing. We are **accumulating internal knowledge, and we consider that we will be able to respond in a highly reproducible manner**, so we aim to **accelerate the process**.

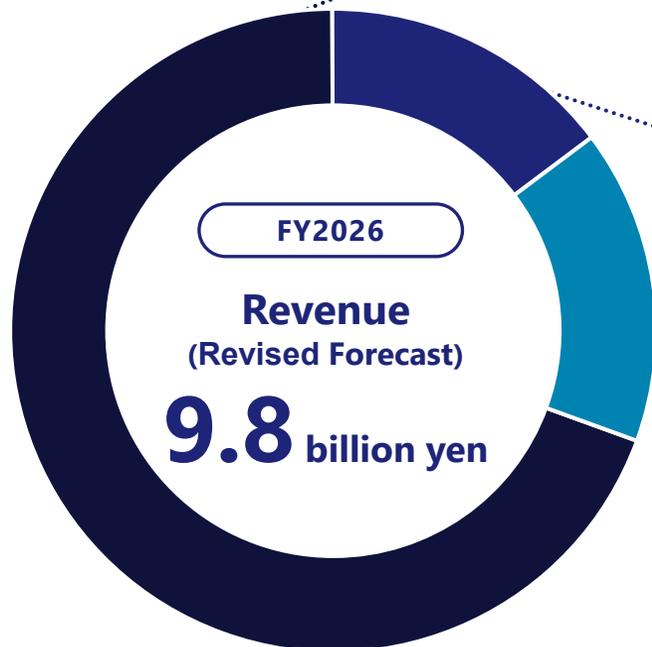
Shareholder Returns (Maintaining Continuous Dividend Increase)

The year-end dividend will be 40 yen, an increase of 5 yen from the previous fiscal year. Although the forecast has been revised downward, we **have not changed our policy of continuously increasing dividends**, because we **have sufficient cash flow generating power** that is not affected by temporary fluctuations in profits, and **have the funds necessary for business growth**.

02

Company Overview | Consolidated Financial Results and Segment Results

Composition of revenue



HR Solution business (Staffing and Outsourcing)

69.4%

- Specializing in the gaming and entertainment industries Staffing Outsourcing Freelancers
Staffing and outsourcing services that meet the needs of each phase and department

In April 2023, freelancer matching started. ▶ Confidence Pro

In April 2025, Let's i as a subsidiary ▶ Let's i

In July 2025, the BRAISE Group as a subsidiary ▶ BRAISE G's corporation

HR Solution business (Recruitment)

14.8%

- Cross-industry career-change support services centered on middle- and high-class human resources. Recruitment

In February 2024, Protagonist as a subsidiary ▶ Protagonist

Media & Solutions Business

15.8%

- Specializing in manufacturing and factories throughout Japan Media Ad sales
Operation of job change recruitment media "Kojo Works"

Media operations ▶ 工場ワークス | GAMEMO

- Boasting more than 30 years of experience, we are developing a recruitment outsourcing business Recruitment support

Commencement of Preparations for Group Reorganization by Splitting Companies

- We will redesign our group management structure to improve the speed of decision-making for each business and accelerate growth, to achieve our medium-term targets for FY2030.
- We have commenced preparations to transition to a flexible business structure, with an eye on optimizing our systems in line with our growth phase, and future M&A.



Financial Highlights of Q3 FY2026

**FY2026
(Q3 actual results)**

Increased Revenue and Decreased Profit YoY

Revenue increased in the staffing and outsourcing segment due to the impact of Let's i, BRAISE and G's Corporation, which were consolidated in the current fiscal year.

- Revenue: **7,260** million yen (+13.8% YoY)

HR Solution Business - Staffing and Outsourcing P.20
4,959 million yen (+21.2% YoY)

HR Solution Business - Recruitment P.22
1,137 million yen (+0.4% YoY)

Media & Solutions Business P.24
1,171 million yen (+1.4% YoY)

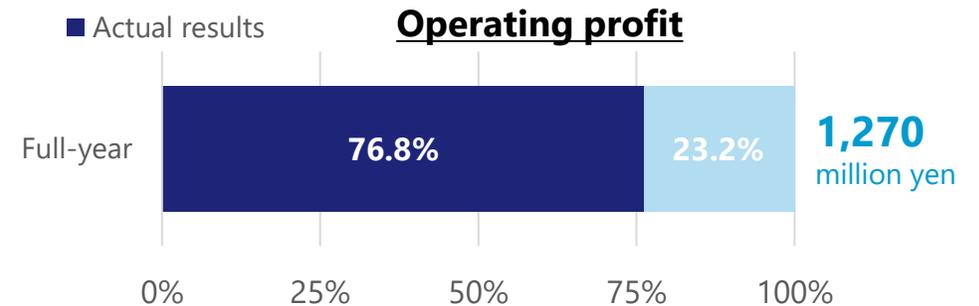
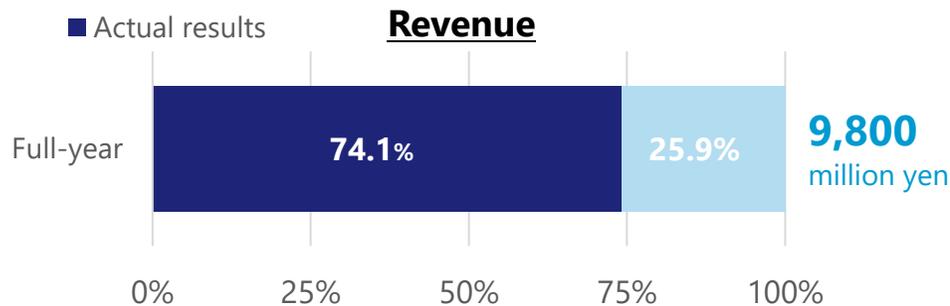
- Gross profit: **3,382** million yen (+5.7% YoY) | Gross profit margin: **46.6%** (-3.5 pts YoY)

- Operating profit: **975** million yen (-3.4% YoY) | Operating profit margin: **13.4%** (-2.4 pts YoY)

**FY2026
(Q3 progress rate)**

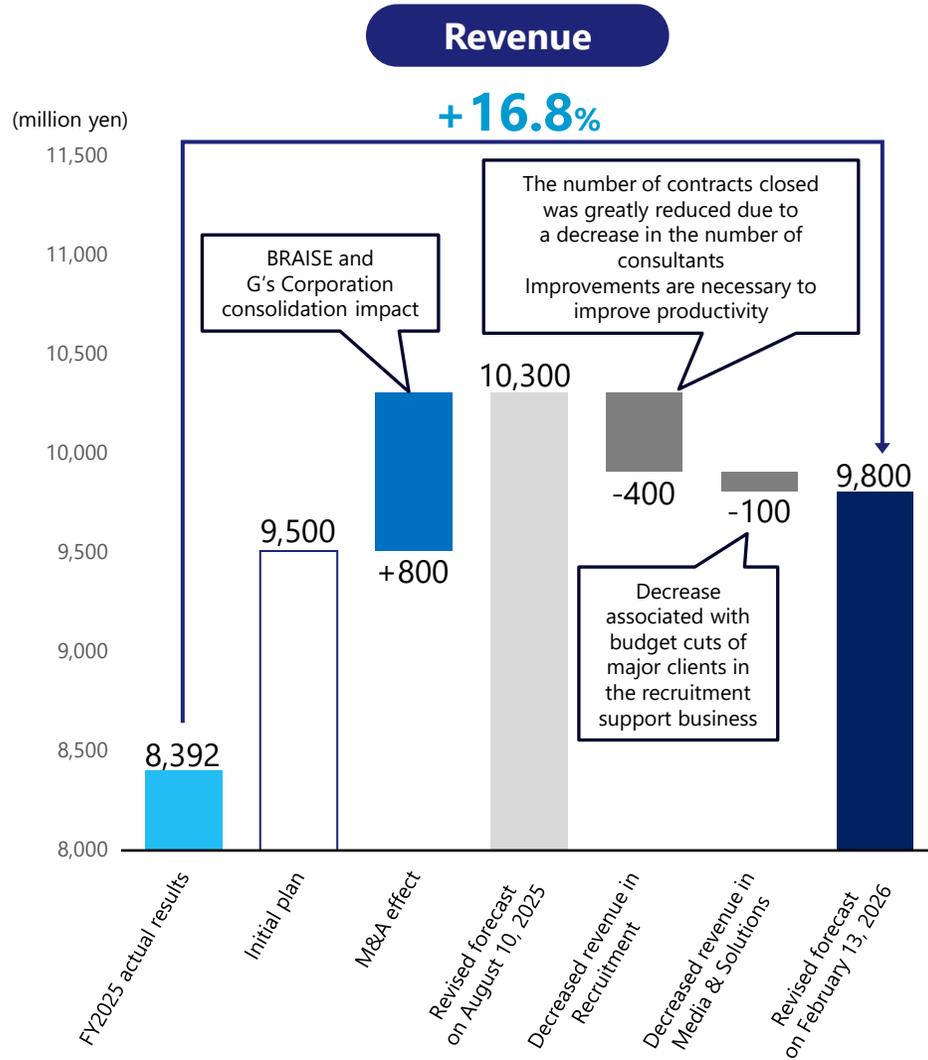
Downward Revision of Consolidated Results

Despite the contribution of newly consolidated subsidiaries to business performance, we have revised our earnings forecast to full-year revenue of 9.8 billion yen (-4.9%) and full-year operating profit of 1.27 billion yen (-15.3%) due to difficulties in the existing businesses. The progress rates relative to the earnings forecast after revision are as follows.



Downward Revision of Full-year Earnings Forecast for FY2026 - Analysis of Factors -

Plan Revision Factors



(million yen)

	FY2025 actual results	Full-year earnings forecast			YoY	Q3 FY2026 Progress rate (comparison after revision)
		Initial plan (Announced on May 12, 2025)	Revised plan (Announced on August 10, 2025)	Revised plan (Announced on February 13, 2026)		
Revenue	8,392	9,500	10,300	9,800	+16.8%	74.1%
HR Solution Business - Staffing and Outsourcing	5,339	6,000	6,800	6,800	+27.3%	72.9%
HR Solution Business - Recruitment	1,488	1,850	1,850	1,450	-2.6%	78.4%
Media & Solutions Business	1,564	1,650	1,650	1,550	-0.9%	75.6%
Gross profit	4,203	4,787	5,334	4,610	+9.7%	73.4%
Gross profit margin	50.1%	50.4%	51.8%	47.0%	-3.1 pts	-
Operating profit	1,303	1,430	1,500	1,270	-2.5%	76.8%
Operating profit margin	15.5%	15.1%	14.6%	13.0%	-2.5 pts	-
Ordinary profit	1,311	1,429	1,485	1,230	-6.2%	78.1%
Profit attributable to owners of parent	1,039	900	945	770	-25.9%	78.3%

Financial Highlights of Q3 FY2026 (per Segment)

Overview

Positive

Negative

Future Outlook and Strategy

Segment (1)

**HR Solution Business
Staffing and Outsourcing**

**Increased
revenue and
decreased
profit**

- Existing Business
 - ✓ The freelancer matching business did not meet expectations, but it still achieved increased revenue and profits, **and revenue opportunities expanded due to diversification of contract types**
- Effect of M&As
 - ✓ The performance of BRAISE and G's Corporation is strong, and they are expanding into the Kansai region
 - ✓ **Let's i opens Tokyo office**

- Existing Business
 - ✓ Launch of Nintendo Switch 2, etc. The development line has started to operate, but **it is likely to take time for staffing demand to recover**
- Effect of M&As
 - ✓ **Operating profit margin temporarily declined** due to reform of profit structure that is in progress associated with PMI implementation, and the effect of goodwill amortization

- Existing Business
 - ✓ We aim to recover profit margins by rebuilding the value chain, regardless of the weak external environment
- Effect of M&As
 - ✓ **Expanding revenue opportunities through an increase in the number of business partners**
 - ✓ Improve profit margins based on the foundation established through PMI

Segment (2)

**HR Solution Business
Recruitment**

**Increased
revenue and
decreased
profit**

- Existing Business
 - ✓ **Productivity per consultant has improved compared with the same period last year**
 - ✓ **Direct recruiting functions are being strengthened** as a measure to strengthen recruitment of experienced personnel

- Existing Business
 - ✓ **A decrease in sales to major clients** compared with the initial plan due to a review of the recruitment plans of major clients
 - ✓ A decrease in the number of contracted companies due to a **decrease in the number of consultants**

- Existing Business
 - ✓ Strengthen recruitment of experienced personnel, and improve productivity by segmenting the organization
 - ✓ Promote upselling and cross-selling by using the **major customer network**

Segment (3)

**Media &
Solutions Business**

**Increased
revenue and
profit**

- Existing Business
 - ✓ **Sales** from the job posting media "**Kojo Works**" are solid
 - ✓ Improved segment profit margins by **reducing fixed cost and converting them to variable cost** since the merger

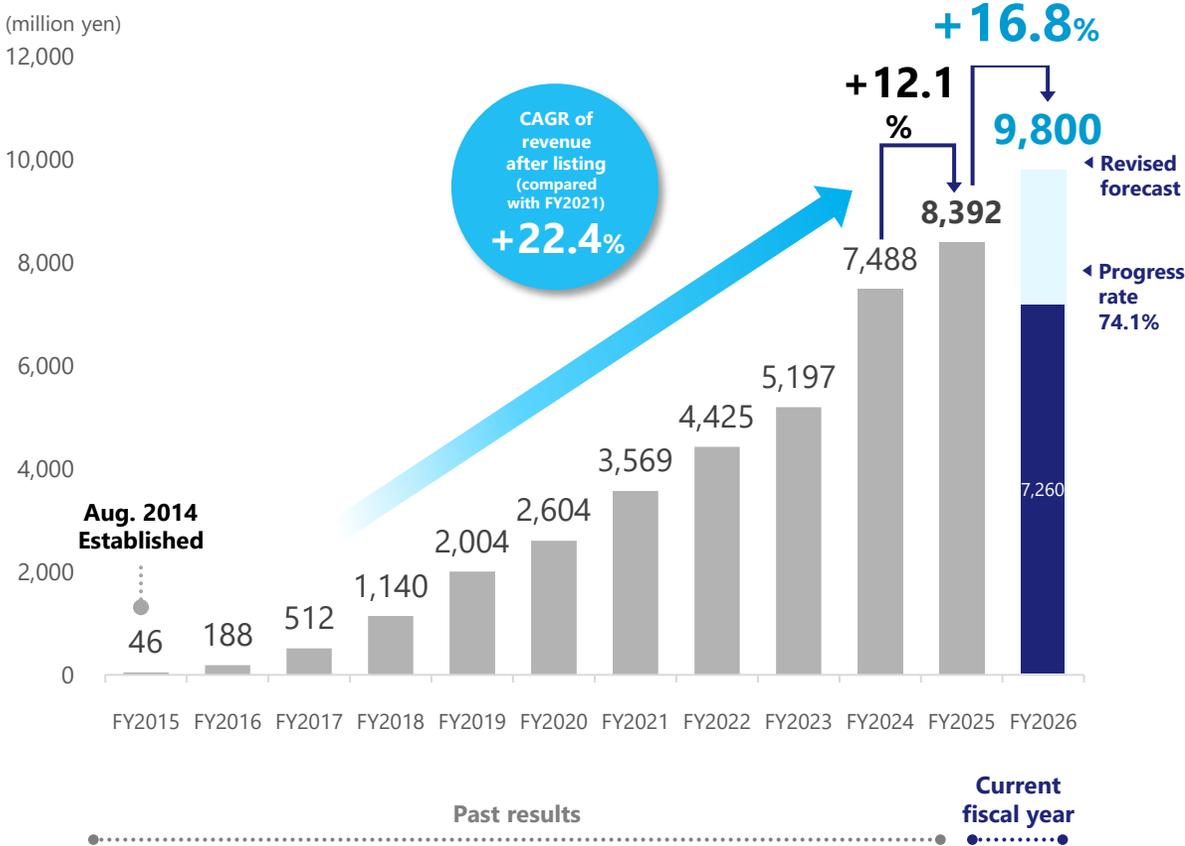
- Existing Business
 - ✓ There are **concerns about the external environment**, such as the effect of tariffs and a reduction in orders from major automakers
 - ✓ The recruitment outsourcing business **continues to struggle due to budget cuts of major clients**

- Existing Business
 - ✓ **Deepen our relationship with major clients**
 - ✓ Diversification of the forms of revenue recognition
 - ✓ **Continue to convert fixed costs into variable costs** to improve segment profit margins

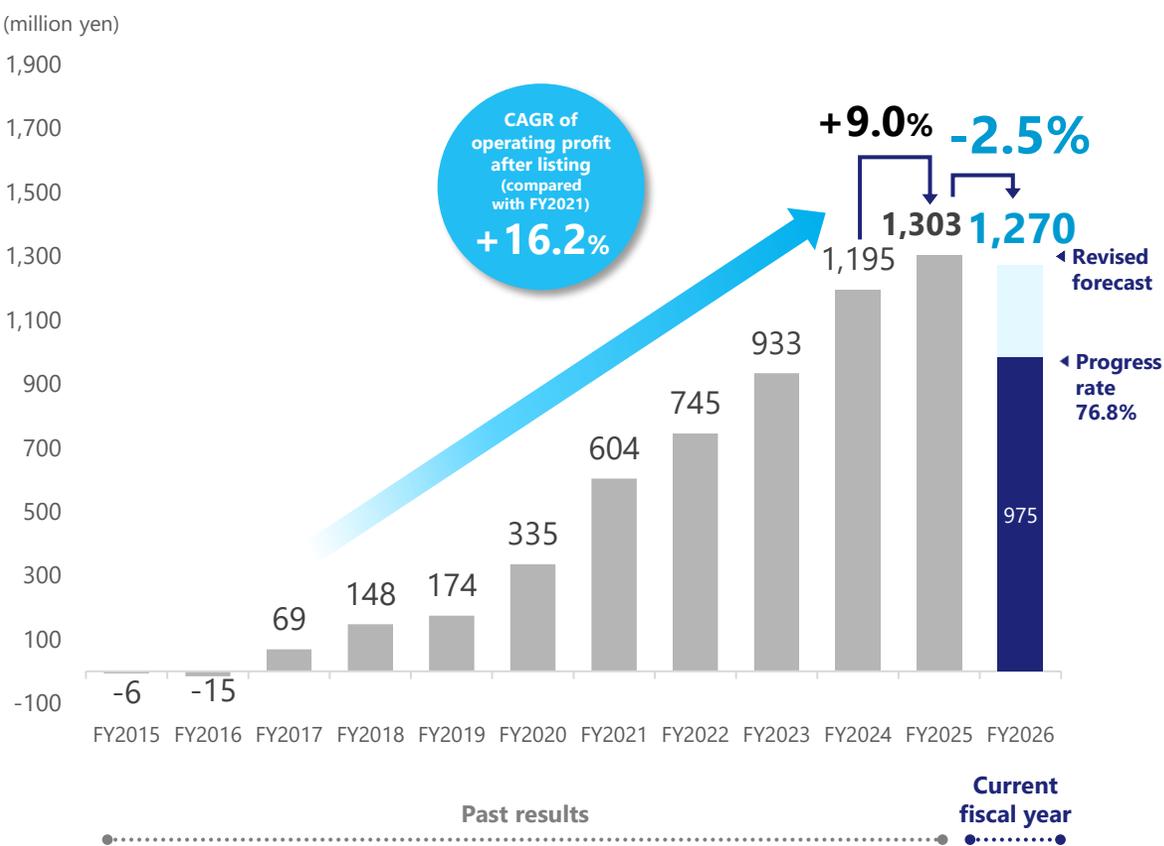
Earnings Forecast for FY2026 and Trends over Time

- Trends in revenue and operating profit over time, including revised earnings forecasts for FY2026, are shown below.
- The revised full-year earnings forecast announced in February 2026 forecast [revenue to increase 16.8% YoY, and operating profit to decrease 2.5% YoY.](#)

Revenue

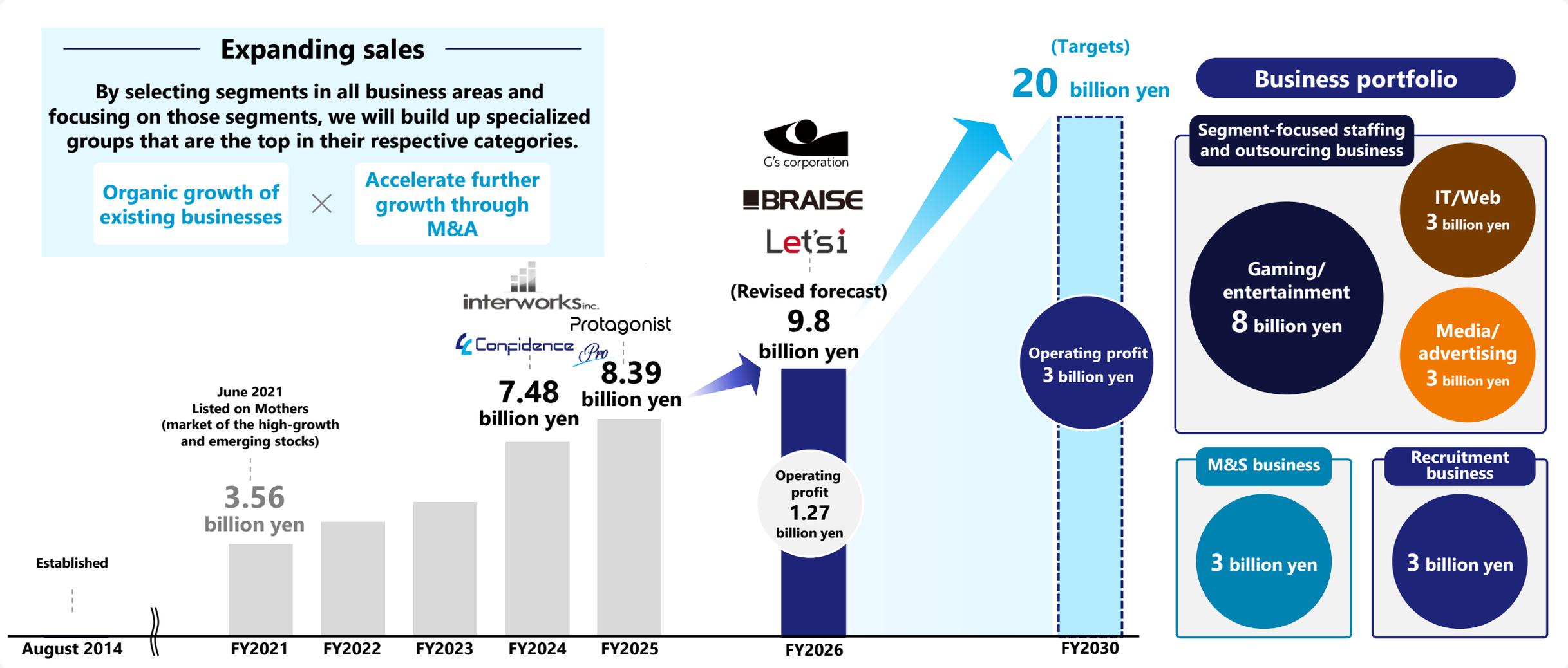


Operating profit



Future Growth Indicators: Quantitative Objective

- In addition to the steady growth achieved by Confidence independently since its listing, proactive M&A **has accelerated the growth rate of revenue.**
- By selecting segments in all business areas and focusing on those segments, we will build up specialized groups that are the top in their respective categories.



[Consolidated] Financial Highlights of Q3 FY2026

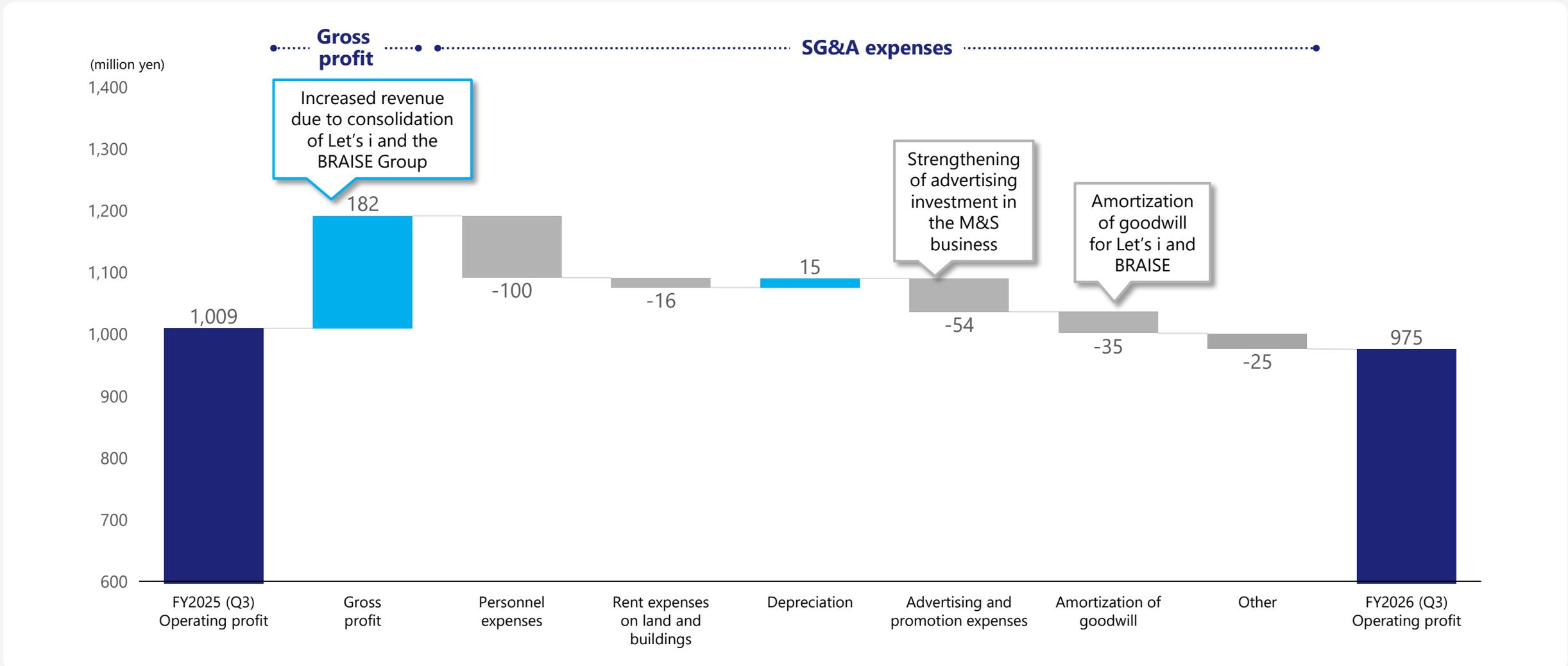
- **Increased revenue and decreased profit YoY.** As a result of acquiring BRAISE and G's Corporation, revenue increased YoY. However, amortization of goodwill due to the acquisitions and a decline in gross profit margin had a significant effect, resulting in a decrease in profit YoY.

Q3 actual results

(million yen)	FY2025 (Q3)	FY2026 (Q3)	YoY	Full-year earnings forecast	Progress rate (comparison after revision)
				Revised (Announced on February 13, 2026)	
Revenue	6,380	7,260	+13.8%	9,800	74.1%
Gross profit	3,199	3,382	+5.7%	4,610	73.4%
Gross profit margin	50.1%	46.6%	-3.5 pts	47.0%	-
Operating profit	1,009	975	-3.4%	1,270	76.8%
Operating profit margin	15.8%	13.4%	-2.4 pts	13.0%	-
Ordinary profit	1,017	961	-5.6%	1,230	78.1%
Profit attributable to owners of parent	855	602	-29.6%	770	78.3%
(Reference) EBITDA	1,185	1,178	-0.6%	-	-
(Reference) EBITDA margin	18.6%	16.2%	-2.4 pts	-	-

[Consolidated] Factor Analysis of Increase/Decrease in Q3 Operating Profit (YoY)

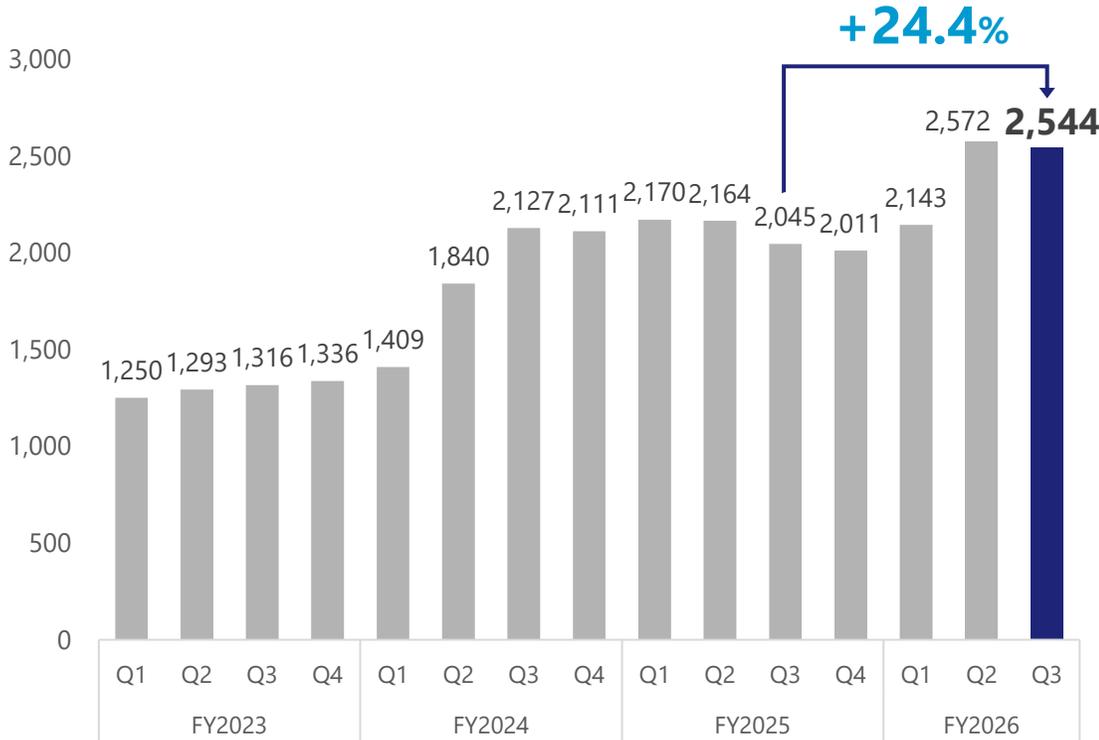
- Revenue increased YoY due to Let's i becoming a subsidiary from the Q1 of the current fiscal year, and BRAISE and G's Corporation becoming subsidiaries from Q2.
- On the other hand, weak existing business resulted in a decrease in profit YoY.



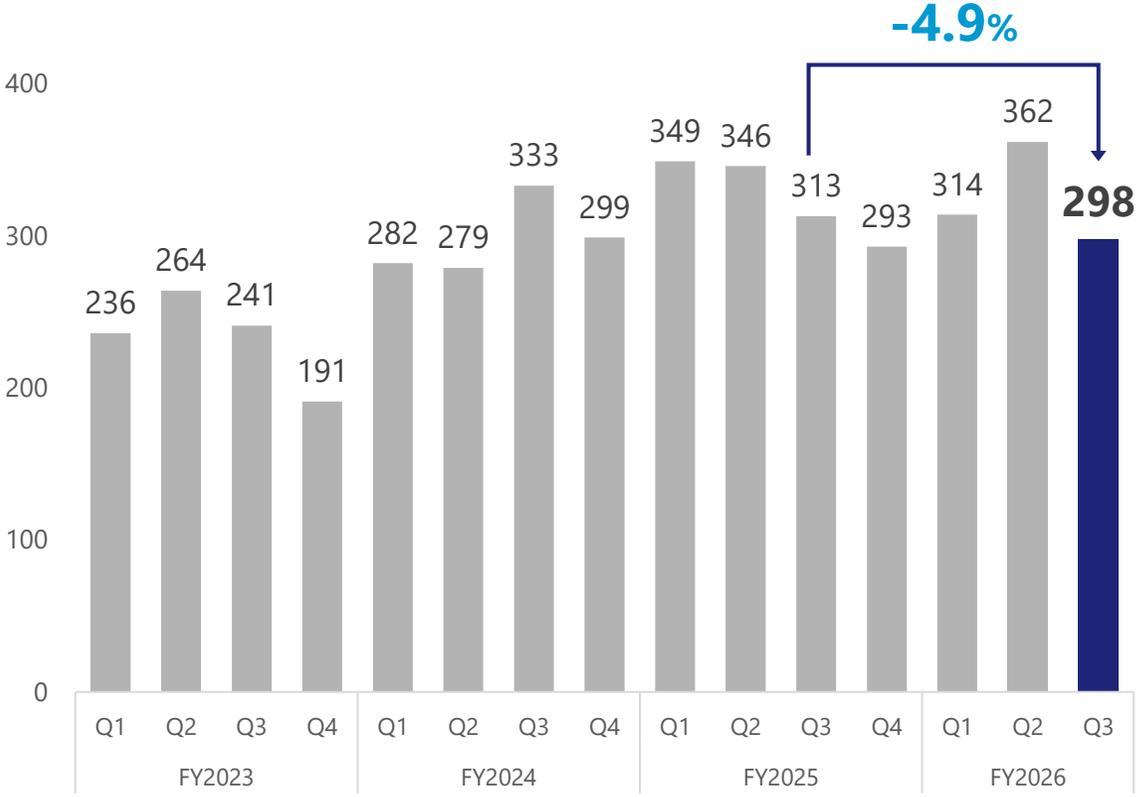
[Consolidated] Quarterly Results Trends

- Revenue **increased 24.4% YoY**, due in part to the effect of three newly acquired subsidiaries.
- Operating profit was **down 4.9% YoY**, and support is needed in each business.

Revenue (quarterly trends)



Operating profit (quarterly trends)

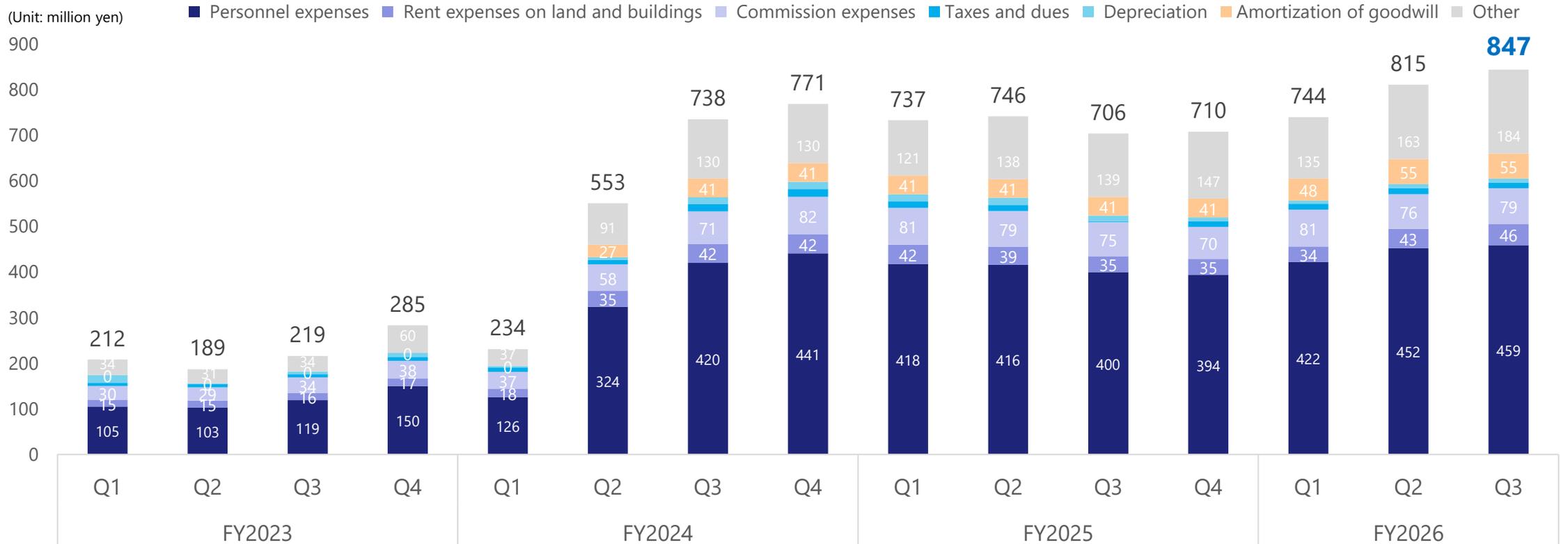


* Figures are after eliminating internal sales within the consolidated companies

[Consolidated] Quarterly SG&A Expenses Trends

- Personnel expenses increased from Q2 associated with the increase in number of personnel due to the effect of consolidation.
- Other items were generally in line with expectations.

Quarterly trends



* This graph was compiled based on management accounting classification

[Consolidated] Balance Sheets/Statements of Cash Flows

- There was an **increase** in cash and cash equivalents of **143 million yen** from operating activities (+1,152 million yen), the acquisition of subsidiaries (-204 million yen), and repayment of borrowings (-262 million yen), etc.
- Net cash of **4,140 million yen** along with an equity of **81.0%** continued to secure high financial stability.

Balance sheet at the end of Q3 FY2026

(million yen)

Cash and deposits 4,147	Current liabilities 1,365	
	Fixed liabilities 11	
Other current assets 1,142	Net assets 6,108	
Goodwill 1,629		
Fixed assets (excluding goodwill) 566		
	Capital 535 million yen	
	Capital surplus 3,910 million yen	
	Retained earnings 2,358 million yen	
	Treasury stock -741 million yen	
	Stock acquisition rights 45 million yen	
	Non-controlling shareholders' equity 0 million yen	

* Cash and deposits include fixed-term deposits with a deposit term of more than three months.

Cash flows for Q3 FY2026

(million yen)

Cash and cash equivalents at end FY2025	3,994
Cash flows from operating activities	+1,152
Cash flows from investing activities* ¹	-312
Cash flows from financing activities* ²	-696
Increase/decrease in cash and cash equivalents	+143
Cash and cash equivalents at end December 2025	4,138

*¹ Expenditure of 204 million yen on the acquisition of shares in subsidiaries associated with changes in the scope of consolidation, payments of leasehold deposits of 101 million yen, etc.

*² Dividend payments of 436 million yen, repayments of borrowings of 262 million yen, etc.

Financial indicators

Net cash	4,140 million yen
Equity ratio	81.0%
ROE (reference)*	13.4%
Goodwill vs. equity ratio	0.27x

* Net profit in the current fiscal period, which is the basis for calculating ROE, is estimated based on the full-year figures announced for FY2026

[By Segment | Q3] Summary Progress Rate and Performance Factors

- HR Solution Business (Staffing and Outsourcing) accounted for **68.2%** of the revenue composition ratio, but despite this continuing to drive earnings across the company, revenue increased and profit decreased YoY.
- Seeking a breakthrough in the worsening market conditions in the games industry while achieving stable profit growth through cross-selling.

Q3 actual results

(million yen)	FY2025 (Q3)	FY2026 (Q3)	YoY	Earnings forecast (after revision)	Progress rate	Factor
Revenue	6,380	7,260	+13.8%	9,800	74.1%	<ul style="list-style-type: none"> ■ HR Solution Business - Staffing and Outsourcing <ul style="list-style-type: none"> ✓ Although the performance of subsidiaries newly joining through M&A is strong, the main staffing business for the gaming industry is weak ✓ The number of utilized persons, which is a KPI, is recovering, while is likely to take time for demand for staffing to fully recover ■ HR Solution Business - Recruitment <ul style="list-style-type: none"> ✓ Productivity per consultant has improved compared with the same period last year, but the number of contracts closed decreased due to the effect of a decrease in the number of consultants ✓ We will continue to strengthen the recruitment of staff with experience in the recruitment industry by establishing a direct recruiting function, and not hire inexperienced staff ■ Media & Solutions Business <ul style="list-style-type: none"> ✓ The number of postings remains firm. With our focus on major customers, the number of trading clients decreased compared with the same quarter last year, but the unit price per client has remained steady ✓ The recruitment outsourcing business remained weak due to budget cuts by major clients
HR Solution Business - Staffing and Outsourcing	4,091	4,959	+21.2%	6,800 ^{*1}	72.9%	
HR Solution Business - Recruitment	1,133	1,137	+0.4%	1,450	78.4%	
Media & Solutions Business	1,155	1,171	+1.4%	1,550	75.6%	
Eliminating internal sales within consolidated companies	0	-8	-	-	-	
Segment profit	1,756	1,698	-3.3%	-	-	
HR Solution Business - Staffing and Outsourcing	955	884	-7.4%	-	-	
HR Solution Business - Recruitment	405	392	-3.3%	-	-	
Media & Solutions Business	395	421	+6.6%	-	-	
SG&A expenses (shared expenses)	-746	-723	-3.2%	-	-	
Operating profit	1,009	975	-3.4%	1,270	76.8%	

*1 The figure is after eliminating internal sales within the consolidated companies.

[HR Solution Business - Staffing and Outsourcing] Financial Highlights of Q3 FY2026

- Incorporation of the results of Let's i, BRAISE, and G's Corporation, which became new consolidated subsidiaries during this fiscal year, contributed to a [+21.2% increase](#) YoY.
- On the other hand, due to the effect of goodwill amortization associated with acquisitions and the weak performance of the company's core staffing business for the gaming industry, profit decreased.

Q3 actual results

(million yen)	FY2025 (Q3)	FY2026 (Q3)	YoY	Earnings forecast (revised February 13, 2026)	Progress rate
Revenue*1	4,091	4,959	+21.2%	6,800	72.9%
Staffing and Recruitment*2	3,916	4,346	+11.0%	-	-
Outsourcing/others	175	604	+245.4%	-	-
Internal revenue or transfers between segments	-	8	-	-	-
Gross profit	1,370	1,521	+11.0%	-	-
Gross profit margin	33.5%	30.7%	-2.8 pts	-	-
Segment profit	955	884	-7.4%	-	-
Segment profit margin	23.3%	17.8%	-5.5 pts	-	-
EBITDA	957	924	-3.5%	-	-
EBITDA margin	23.4%	18.6%	-4.8 pts	-	-

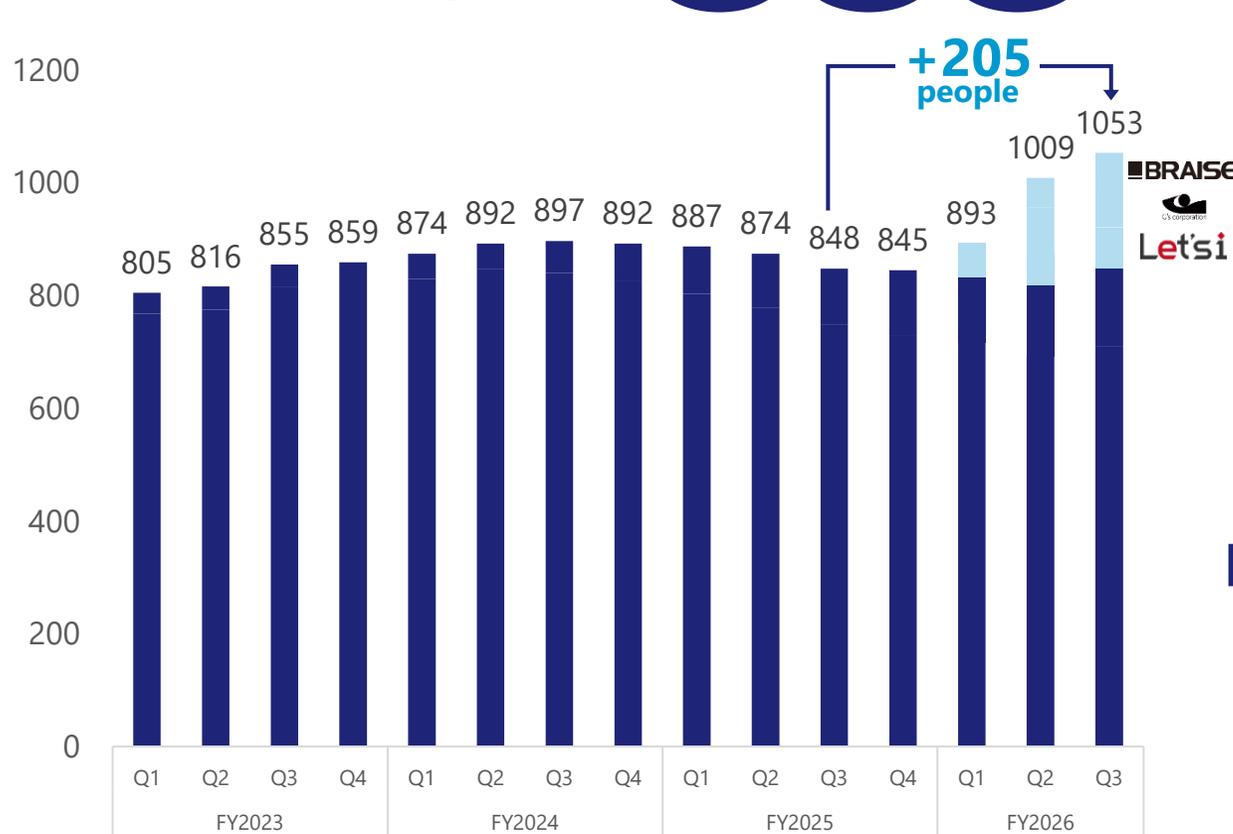
*1 Figures are before eliminating internal sales within the consolidated companies

*2 The freelancer matching business operated by Confidence Pro established on April 3, 2023, is included in this category and disclosed

[HR Solution Business - Staffing and Outsourcing] Trends in Major KPIs

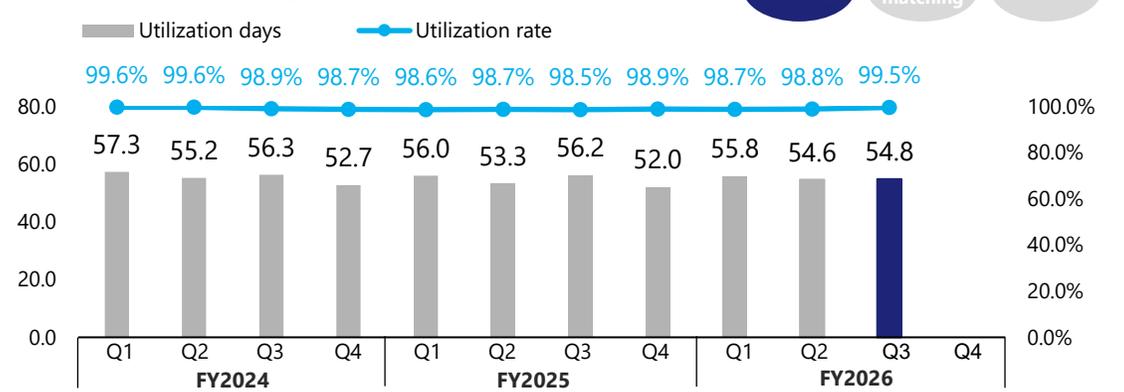
- The number of utilized persons, which is the basis of the recurring income model, **increased by 205** YoY.
- In parallel with searching for ways to increase the number of employees working in the gaming industry, we also will raise the base number of utilized persons by expanding into new fields.

Number of utilized persons



* Starting with financial results for Q1 FY2025, to ensure more accurate alignment with the PL of Segment (1) HR Solution - Staffing and Outsourcing Business, we have retroactively adjusted to include the number of utilized persons in the freelancer matching and outsourcing businesses, in addition to those in the staffing business.

Utilization days^{*1}/Utilization rate^{*2}



*1 The quarterly total for the number of days, which is calculated by dividing the total number of days worked by each person on a monthly basis by the number of utilized persons at the end of the month.

*2 The ratio obtained by dividing the total number of utilized staff at the end of the month by the total number of persons who can be utilized at the end of the month.

Trends in average daily overtime hours*



* Daily average obtained by dividing the average total monthly overtime hours by the average number of actual utilization days

[HR Solution Business - Recruitment] Financial Highlights of Q3 FY2026

- In order to improve productivity this fiscal year, we will not hire new inexperienced employees, and are currently at the stage of streamlining our organizational structure.
- Although the number of consultants has decreased, productivity per person has improved, so there was a small increase in cumulative revenue in Q3 YoY.

Q3 actual results

(million yen)	FY2025 (Q3)	FY2026 (Q3)	YoY	Earnings forecast (revised February 13, 2026)	Progress rate
Revenue*	1,133	1,137	+0.4%	1,450	78.4%
Recruitment	1,133	1,137	+0.4%	-	-
Internal revenue or transfers between segments	-	-	-	-	-
Gross profit	908	905	-0.3%	-	-
Gross profit margin	80.2%	79.6%	-0.6 pts	-	-
Segment profit	405	392	-3.3%	-	-
Segment profit margin	35.8%	34.5%	-1.3 pts	-	-
EBITDA	456	442	-3.0%	-	-
EBITDA margin	40.3%	38.9%	-1.4 pts	-	-

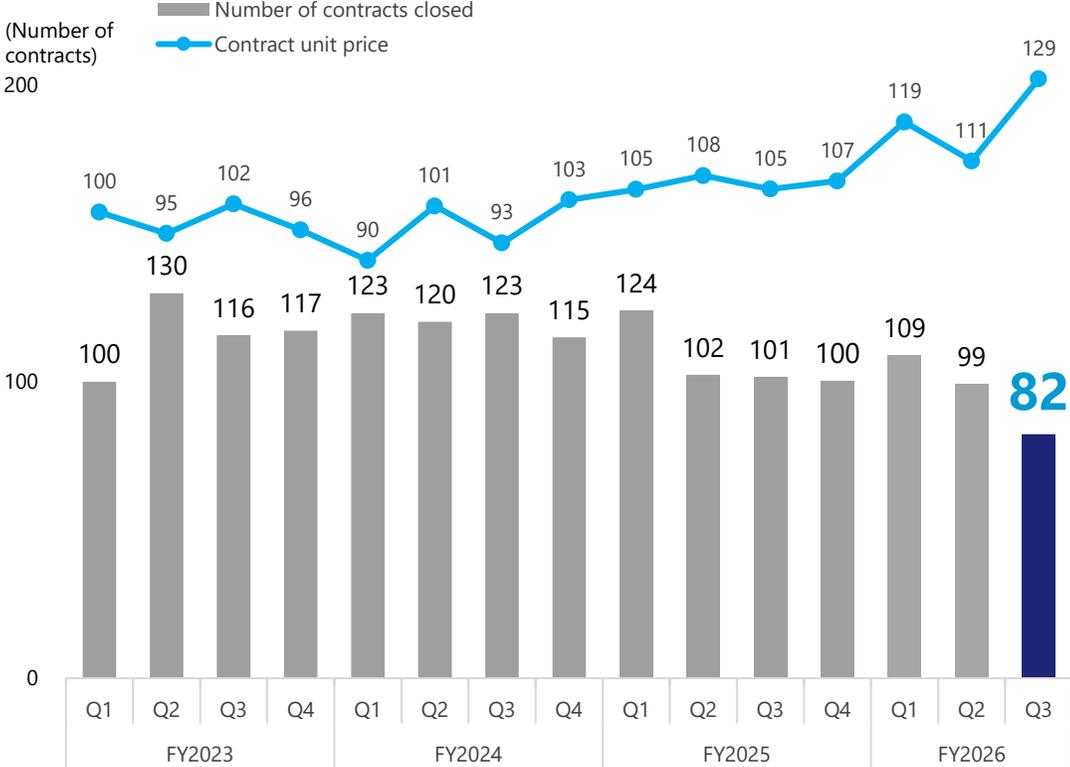
* Figures are before eliminating internal sales within the consolidated companies

[HR Solution Business - Recruitment] Trends in Major KPIs

- While there is a declining trend in the number of contracts closed associated with a decrease in the number of consultants, demand has been captured in specific industries (consulting/advanced technologies such as AI), so the contract unit price remains at an all-time high.
- The (cumulative) value of contracts closed per consultant increased by **8.4%** YoY, continuing the trend of improvement.

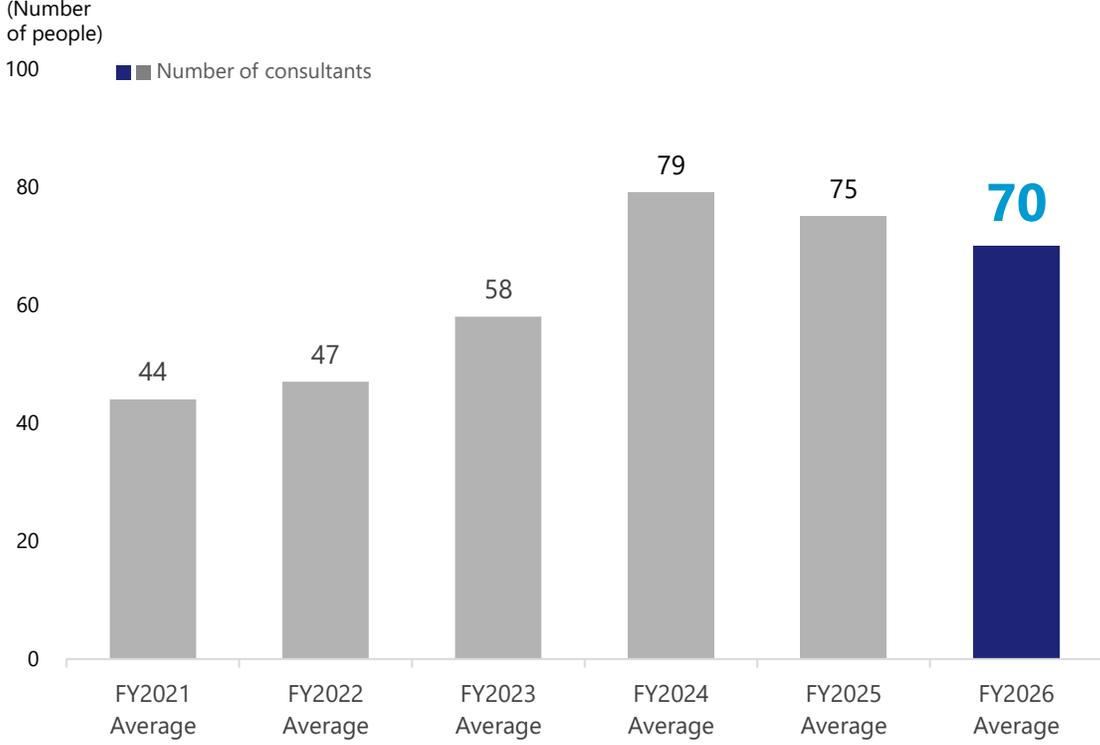
Number of contracts closed and unit price

* Number of contracts closed and unit price: Index based on Q1 FY2023 at 100



Number of consultants (average)

* Calculated based on the average number of consultants at the end of each month



[Media & Solutions Business] Financial Highlights of Q3 FY2026

- Although sales of outsourcing and other services, including recruitment outsourcing services, struggled, sales related to job advertisement (Kojo Works) were strong, [resulting in increased revenue and profits YoY.](#)
- Since the merger, segment profit margin has been trending toward improvement as a result of a focus on lowering the break-even point by reducing fixed costs and switching them to variable costs.

Q3 actual results

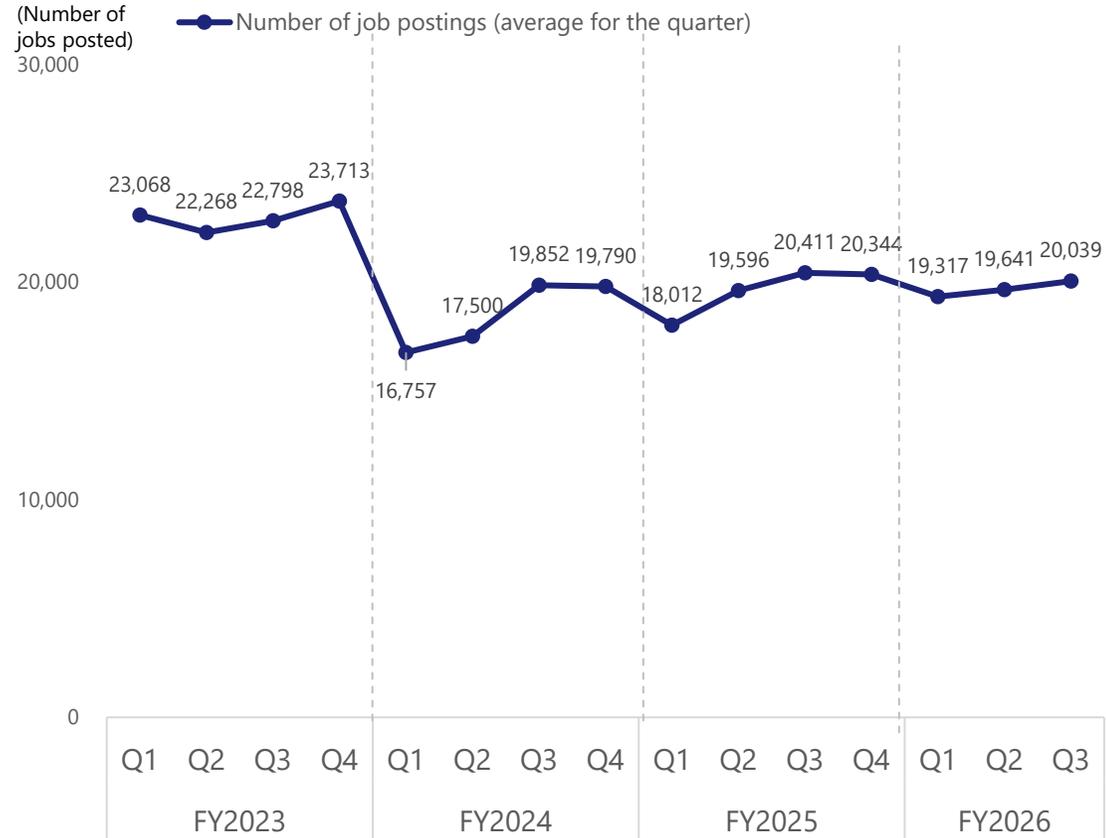
(million yen)	FY2025 (Q3)	FY2026 (Q3)	YoY	Earnings forecast (revised February 13, 2026)	Progress rate
Revenue*	1,155	1,171	+1.4%	1,550	75.6%
Job advertisement, Recruitment	839	943	+12.4%	-	-
Outsourcing/others	316	227	-27.9%	-	-
Internal revenue or transfers between segments	-	-	-	-	-
Gross profit	921	962	+4.5%	-	-
Gross profit margin	79.7%	82.1%	+2.4 pts	-	-
Segment profit	395	421	+6.6%	-	-
Segment profit margin	34.2%	36.0%	+1.8 pts	-	-
EBITDA	422	447	+6.1%	-	-
EBITDA margin	36.5%	38.2%	+1.7 pts	-	-

* Figures are before eliminating internal sales within the consolidated companies

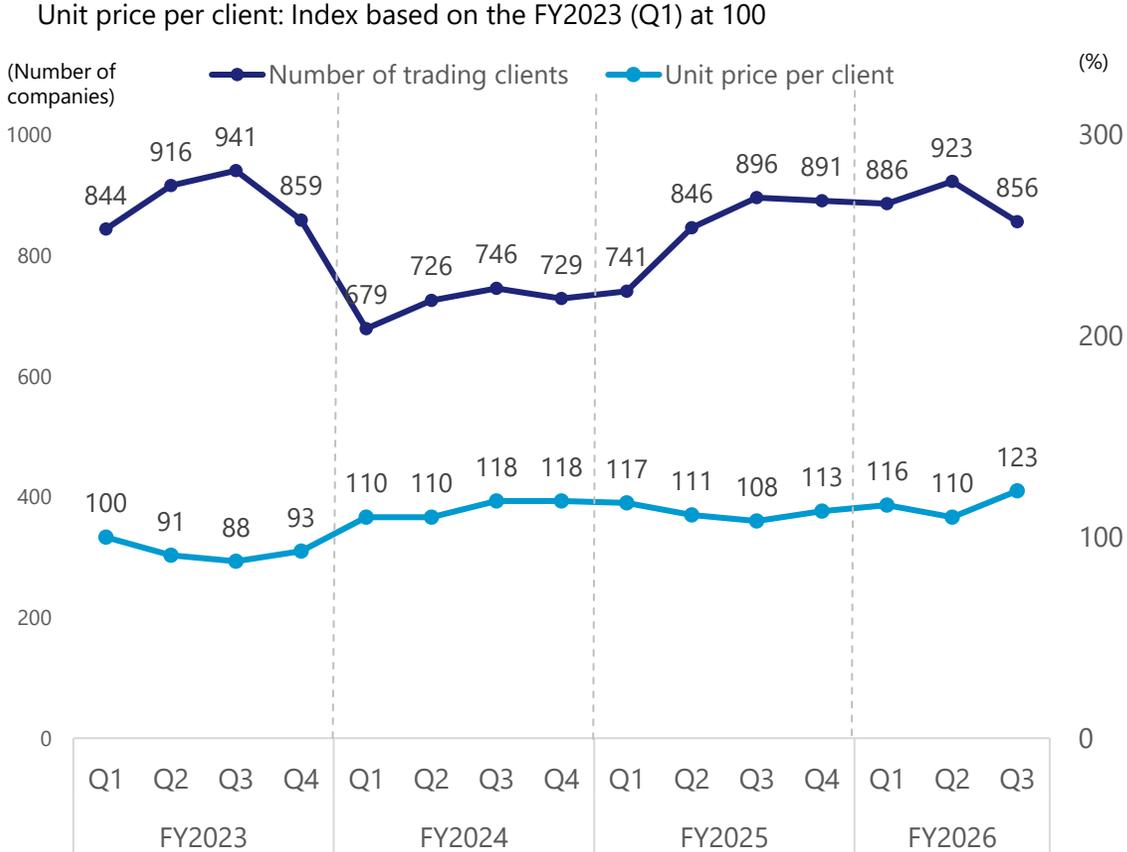
[Media & Solutions Business - Job Advertisements] Trends in Major KPIs

- The number of job postings increased for the second consecutive quarter, and although the number of trading clients decreased, the unit price per client increased compared with the previous quarter.
- We aim to increase the number of customers and job postings and raise monthly revenue without reducing productivity, by redefining core/non-core work.

Kojo Works' number of job postings



Kojo Works' number of trading clients and unit price per client



* To properly represent the level during the period, from the current period the average value for the quarter is used

03

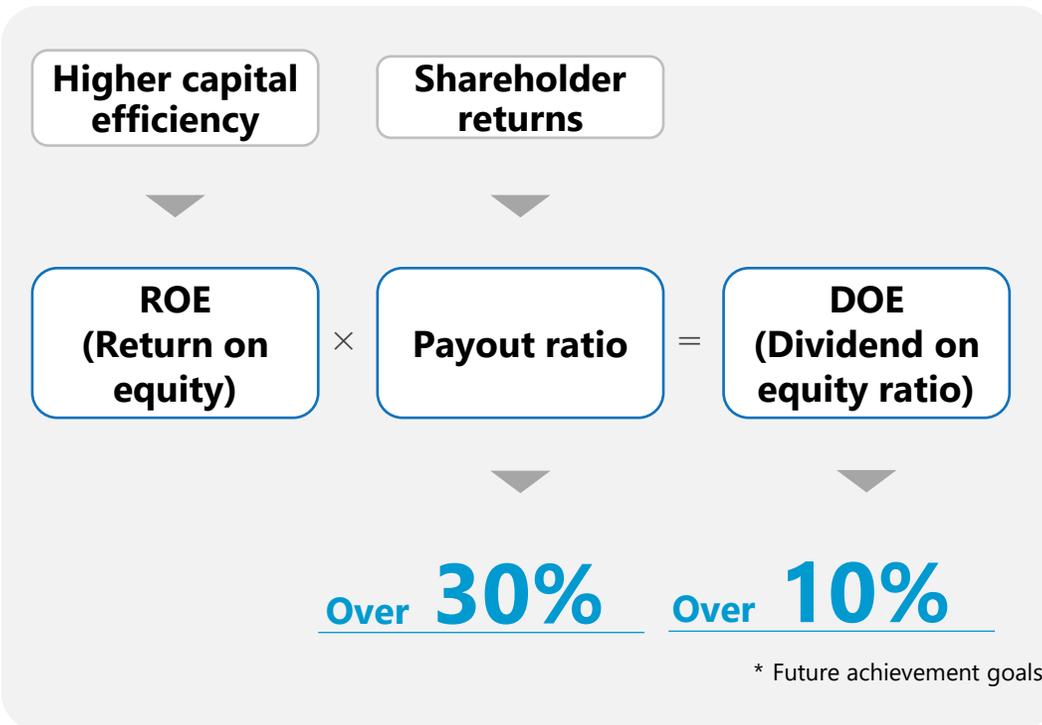
Shareholder Return



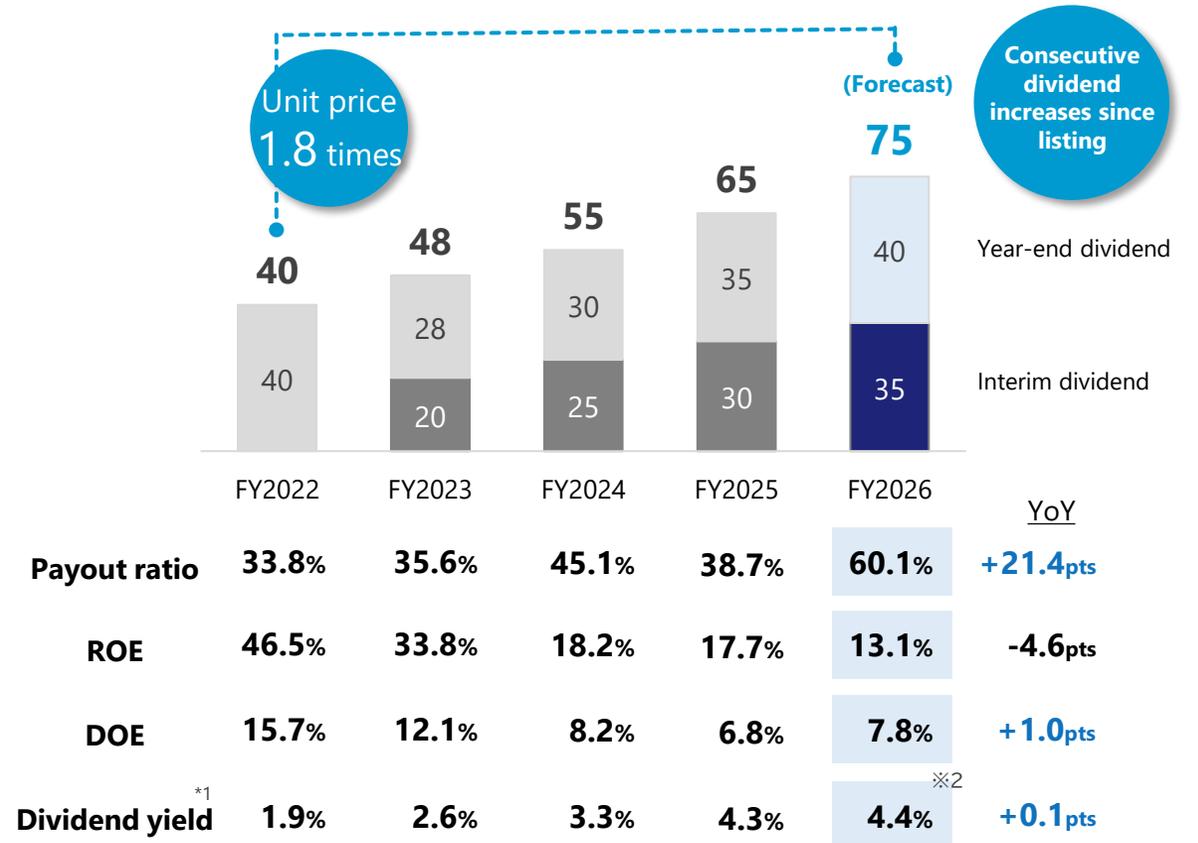
Shareholder Return Policy | Dividend Results/Forecast

Basic Policy on Shareholder Returns /Target Indicators

Makes it a basic policy to pay **continuous** and **stable** dividends while retaining the necessary internal reserves for future business expansion and bolstering of the Company's financial position



Dividend Results/Forecast



*1 Calculated based on the share price at the end of the fiscal year

*2 Assumed stock price of 1,689 yen (closing price on January 30, 2026) for dividend yield calculation

Appendix.

The background features abstract, flowing lines in shades of purple and blue. These lines are composed of many thin, parallel curves that create a sense of movement and depth, particularly in the lower right and upper right corners of the page.

Vision

Empowering Professionals to Create the Future Together

Our goal is to help many professionals achieve their dreams in a society that values diversity, and to make a positive impact on their companies, industries and society, creating a society with endless opportunities.



Company Overview

Company Profile

Company name Kabushiki Kaisha Confidence Interworks (English name: Interworks Confidence Inc.)

Representative Nobuyuki Takushi, President

Established August 2014

Head office BYGS Shinjuku Bldg. 10F 2-19-1 Shinjuku, Shinjuku-ku, Tokyo

Local Office Nagoya | Osaka | Fukuoka

Consolidated subsidiary Confidence Pro Inc. | Protagonist Inc. | Let's i, Inc. | BRAISE Inc. | G's Corporation Inc.

Officers	President	Nobuyuki Takushi	Senior Managing Director	Takuro Yoshikawa
	Managing Director	Masatsugu Kudo	Director	Koji Nagai
	Outside Director	Reona Amemiya	Outside Director	Midori Mizutani
	Outside Director	Hirofumi Miki	Outside Director	Hiroshi Kawano
	Outside Auditor	Takashi Yachi	Outside Auditor	Tadahiko Yasukuni
	Outside Auditor	Kenya Fujimori		

Paid-in capital 535 million yen (as of December 31, 2025)

Line of business HR solution business (staffing, outsourcing, recruitment), Media & solutions business

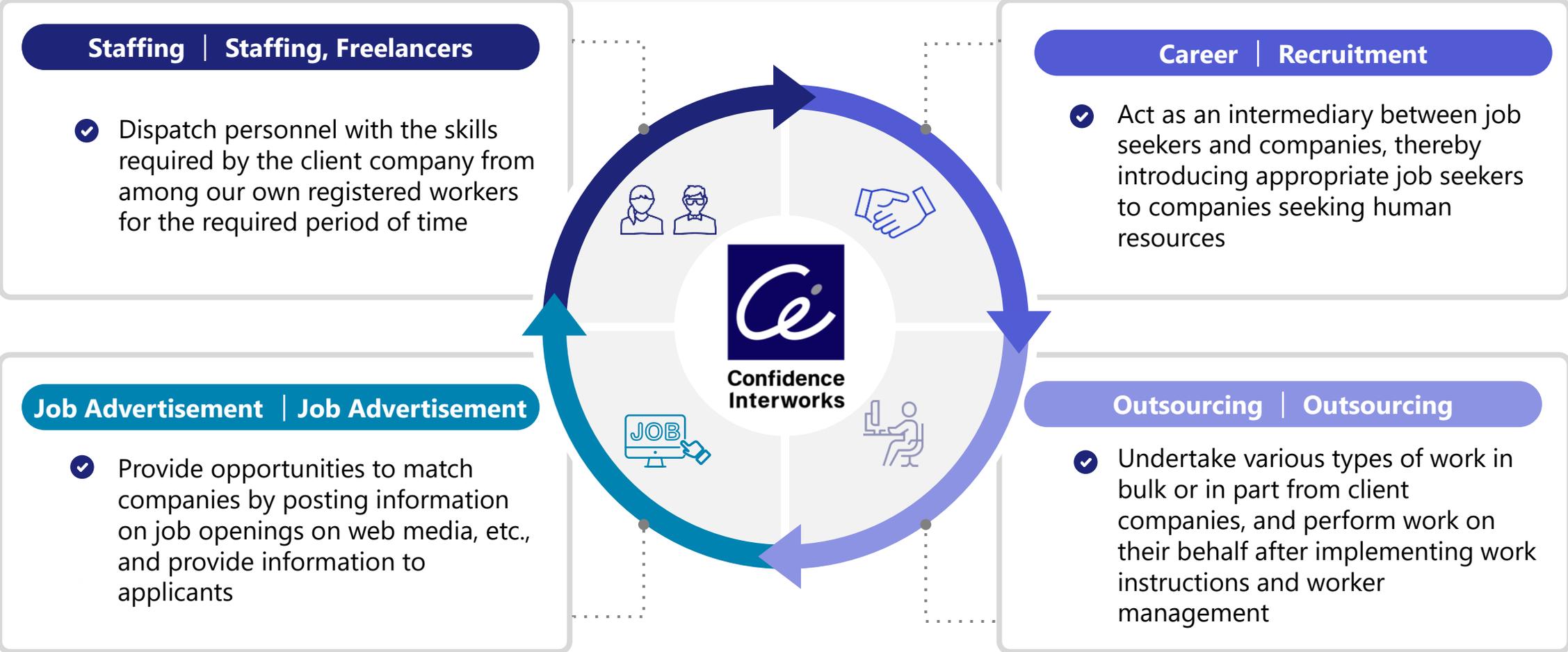
No. of employees 1,261 (as of December 31, 2025) [consolidated]

Corporate History



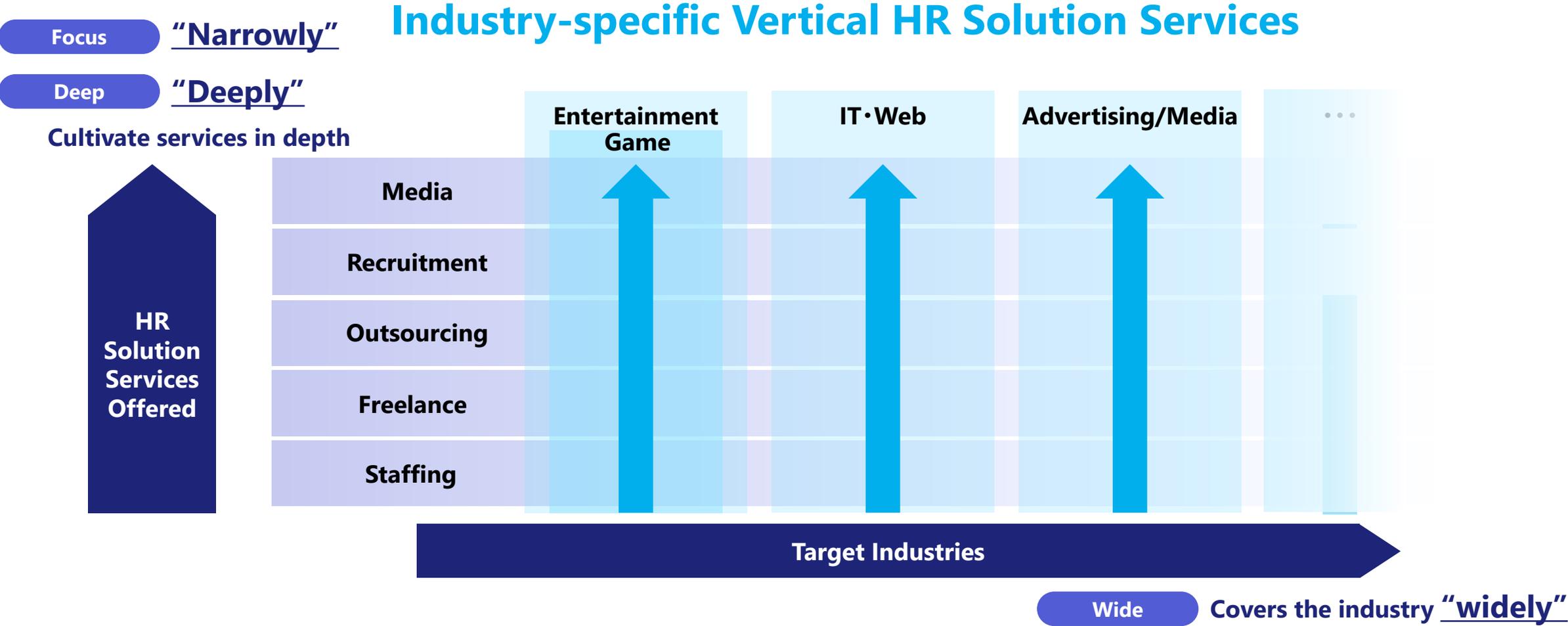
Business Structure | Services

- Confidence has created an operating structure that can respond to a wide range of client needs [in a comprehensive manner](#) as a leading human resources company.



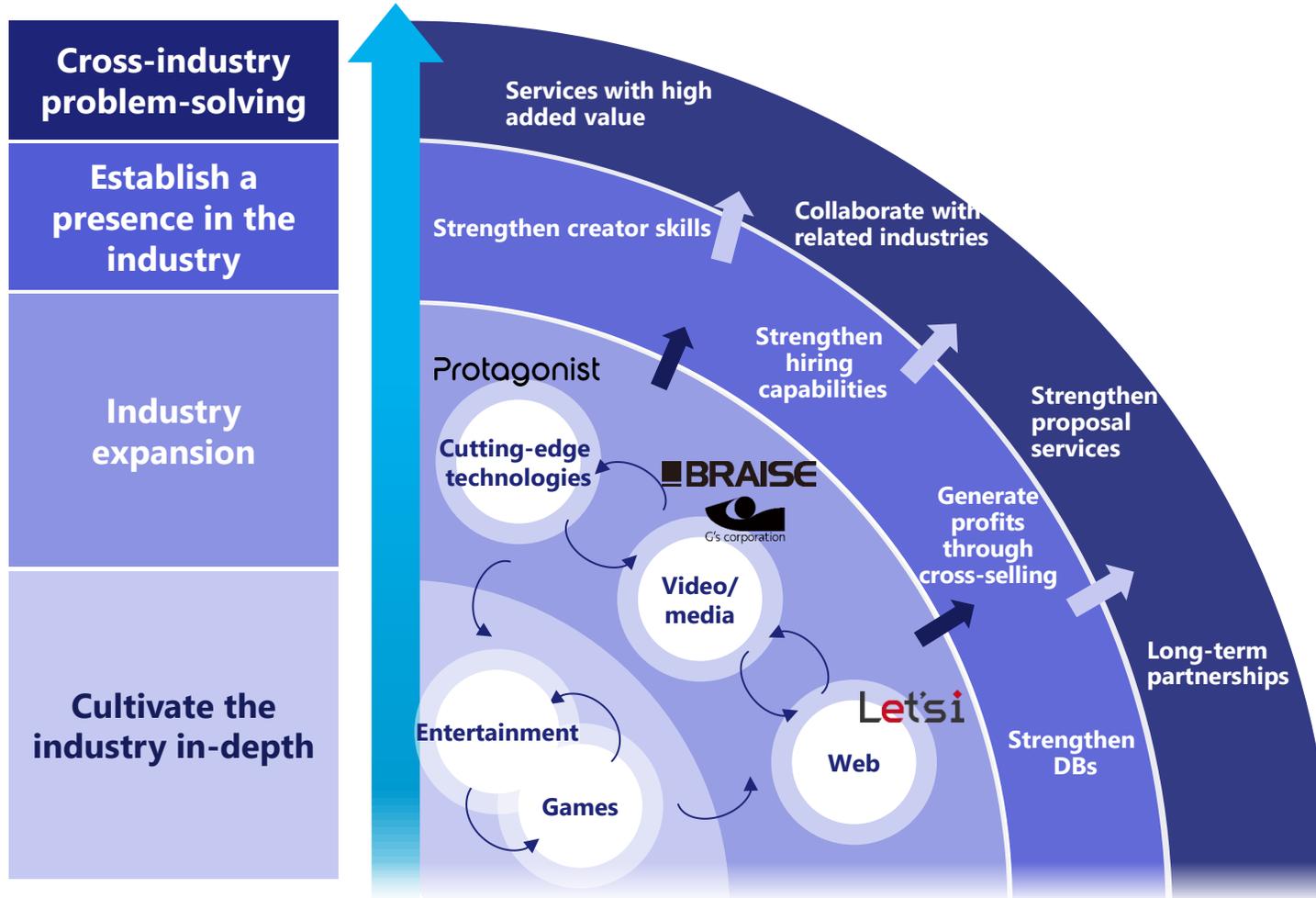
Management Policy | Industry-specific Vertical HR Solution Services

- Created a system capable of providing a full range of major human resource services.
- Strategy to expand services **widely** to other industries with reproducibility, starting from the business base cultivated in the gaming and entertainment industries, while engaging in specialized industries **narrowly** and providing services to customers **deeply**.



Expansion of HR Solution Services Business | Future We Hope to Achieve/Worldview Goals

- As a response to changing business conditions in the gaming industry, we will accelerate business expansion in HR solution services, which is one of the growth strategies we proposed upon listing.
- As a primary source of revenue following the gaming industry, we will expand business toward areas which have a high affinity with the career ambitions and skills of the Company's creators.



**Evolve into a key company that provides solutions to industry issues
Solve social issues in collaboration with all stakeholders**

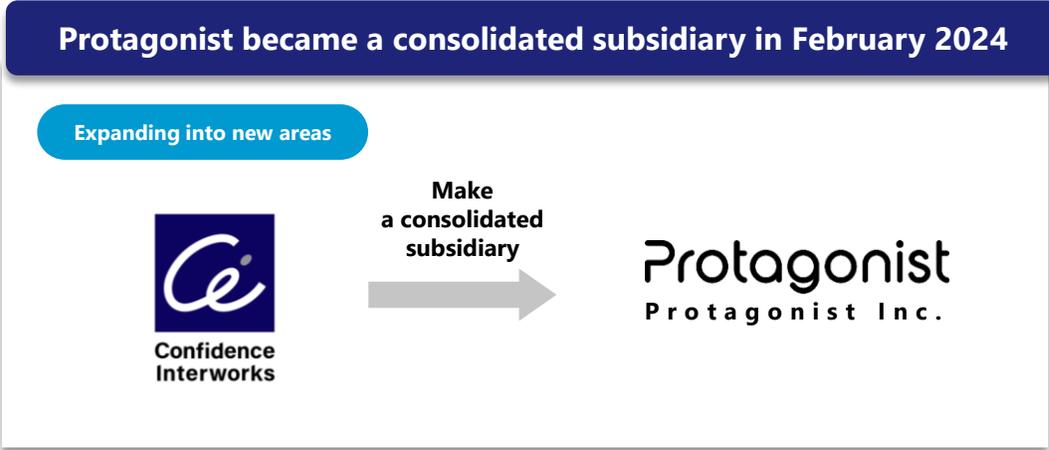
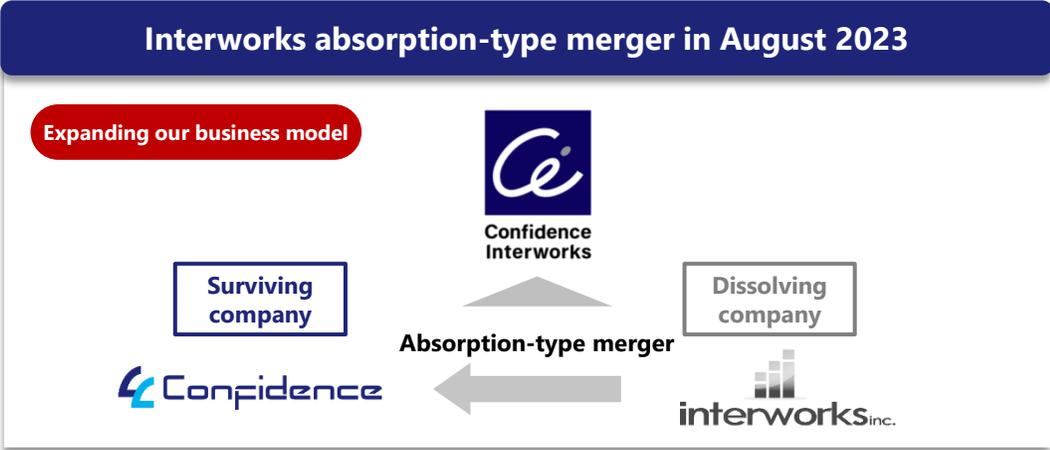
Promote creator LTV maximization and HR crossover in the entertainment industry, thereby contributing to industry development

Expand supported job types and broaden career potential through business development in areas with high affinity

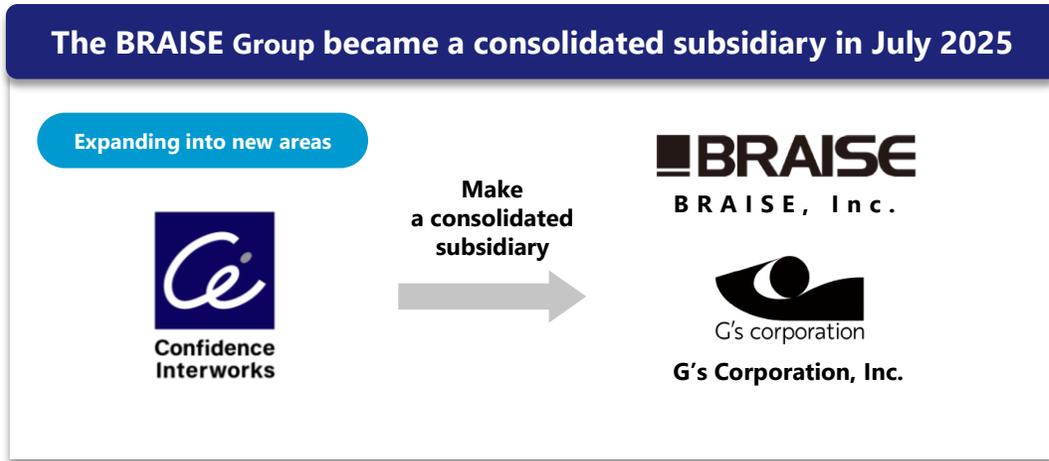
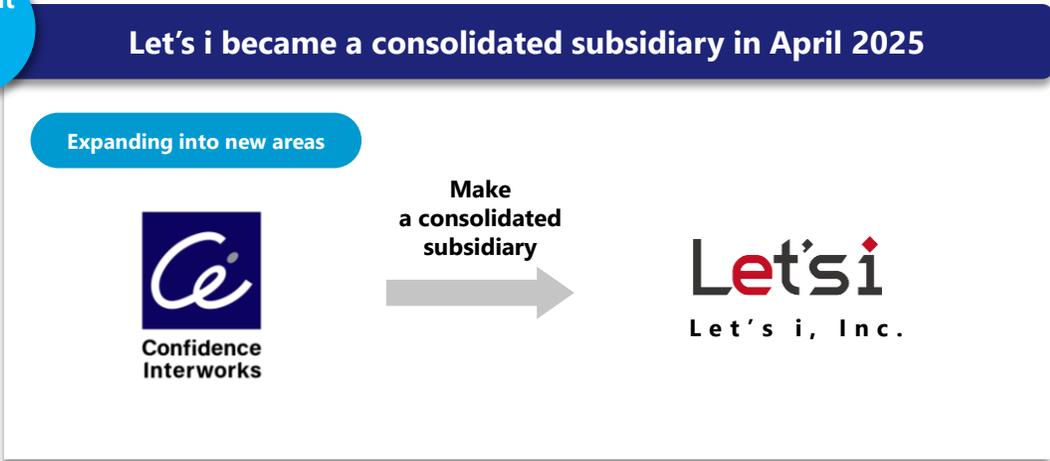
Establish our position as No. 1 in the category for gaming industry specialized staffing business

Growth Strategy | M&A Actual Results

- Since the Company was listed, the actual results of M&A undertaken for accelerating growth are as follows.
- As of FY2026, [we have executed two M&As.](#)



Current fiscal year



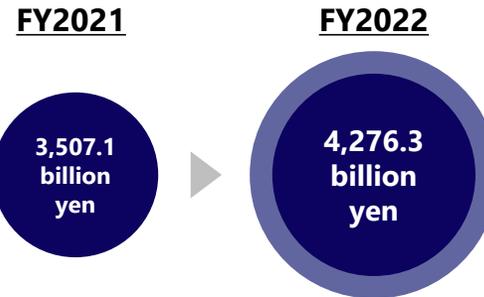
Expansion of HR Solution Services Business | Entering the Web Industry

- As a response to business change in the gaming industry, we will accelerate business expansion in HR solution services, which is one of the growth strategies we proposed upon listing.
- As a primary source of revenue following the gaming industry, we aim for **business expansion into the web industry**, which has a high affinity with existing industries and continued market expansion

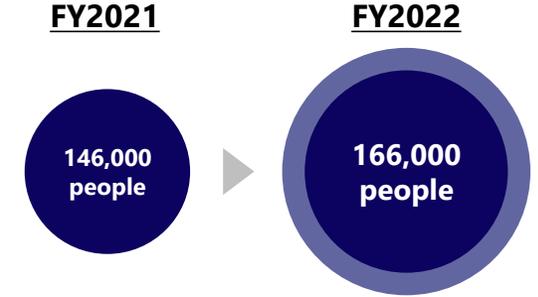


Backdrop to entering the web industry

Market size



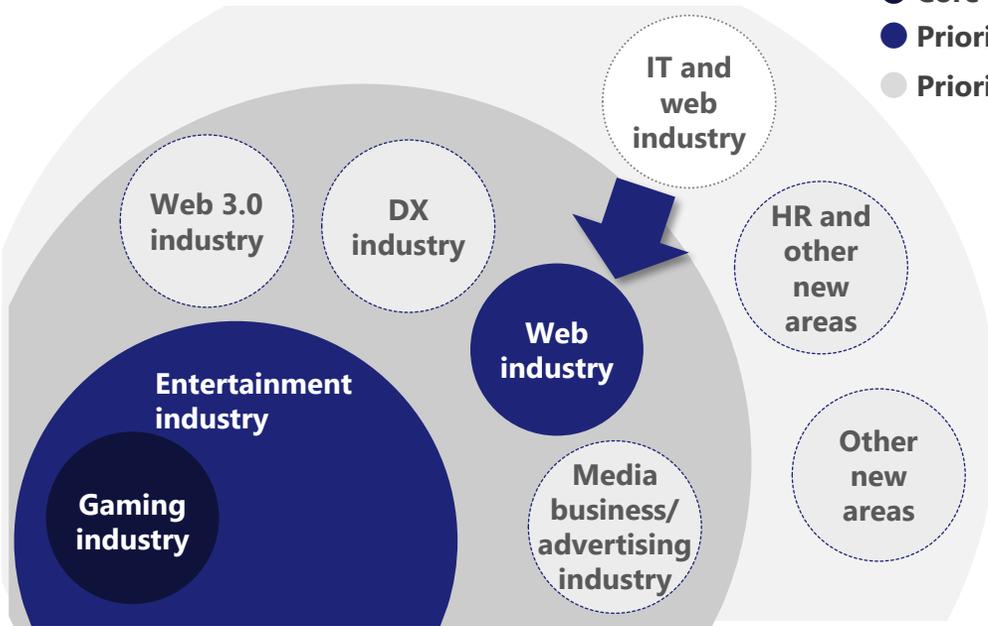
Number of employees



*Please refer to internet-related services in 'Results of the 2023 Basic Survey on the Information Communications Industry' for the market size of the web industry.

Source: 'Results of the 2023 Basic Survey on the Information Communications Industry' (FY2022 results), Information and Communications Bureau, Ministry of Internal Affairs and Communications

Illustration



Listed companies in the web sector

- ✓ In addition to results from web-related business at benchmark companies demonstrating high growth rates over the past three years, revenue at some companies has been on a scale from several billion to over ten billion yen.

Entering the Web Industry | Let's i Becoming a Subsidiary

- In April 2025, [Let's i](#) which is based in Osaka and develops creator-specialized HR solution services, [became a consolidated subsidiary of the Company](#)
- By expanding the skills of creators belonging to the Company and support for job types with high affinity, and with the hiring capabilities of Let's i and the sales capabilities of the Company, we aim to [expand our services in the web sector](#)

Let's i became a consolidated subsidiary in April 2025

 **Confidence Interworks**
Interworks Confidence Inc.

↓
Purchase of shares/becoming a consolidated subsidiary

Let's i
Let's i, Inc.

Company overview

Location: 6F Dojima Building, 2-6-8 Nishitenma, Kita-ku, Osaka

Established: 2009

Line of business: Creative-specialized staffing and recruitment/web advertising operation services and consulting

Supported job types:

< Web/digital >

- Web producers
- Web directors/web planners
- Web designers/HTML coders
- Web masters/EC site administrators
- Web writers
- Flash developers
- Markup engineers
- Web programmers/SEs
- Smartphone app developers
- Web account planners/salespeople
- SEO/SEM consultants
- UI/UX designers
- Mobile directors/designers

< Creative >

- Creative directors
- Art directors
- Graphic designers
- DTP operators
- SP designers
- Packaging creators
- Copywriters/writers
- Editors/proofreaders/copy editors
- Production managers
- GUI/product designers
- Commercial/video producers
- 2D/3D game creators
- CG producers
- Translation coordinators

< Salespeople/planners >

- Sales/account planners
- Promoters/product planners
- SP planners/event planners
- Marketing planners
- Media planners/buyers
- Other (sales-related)

Customer base in the Kansai area

Supports a variety of job types

Strong ability to attract job seekers

Entering the Web Industry | Synergy and Initiatives with Let's i

1. Affinity with the gaming and web industries

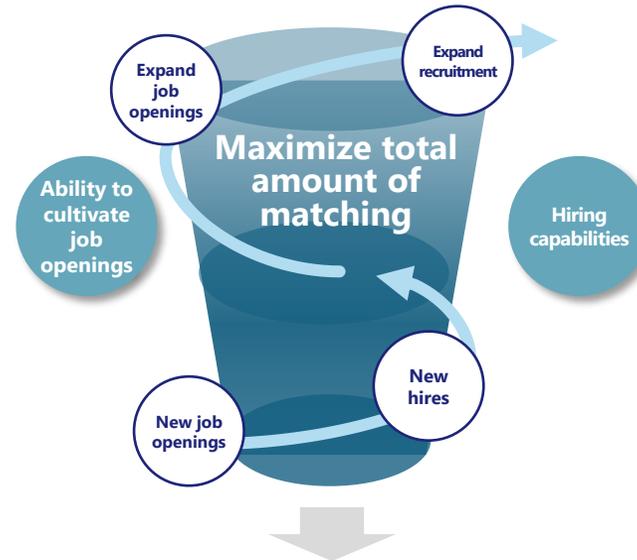
- ✓ We have yet to cultivate other business despite transactions with 90% of leading game companies
 - ➔ Aim to develop sales channels originating in the web industry



We will utilize the existing customer networks of both companies and expand the number of client departments

2. Utilize hiring capabilities of Let's i

- ✓ Job-type expertise and in-house know-how for attraction aside from games
 - ➔ Utilize expertise in in-house media attraction of Let's i



We will hybridize with sales capabilities, our strength, to maximize the total amount of matching

3. Lateral expansion from Kansai to other areas

- ✓ Cultivate clients in the Kansai region
 - ➔ Lateral development of client DB and matching know-how



We will laterally develop expertise from Kansai into the Tokyo metropolitan area, with the aim of speedy revenue expansion

[HR Solution Business - Staffing and Outsourcing]

Expansion of HR Solution Services Business | Entering the Video and Media Industry

- As a response to business changes in the gaming industry, we will accelerate business expansion in HR solution services, which is one of the growth strategies we proposed upon listing.
- As a primary source of revenue following the gaming industry, we aim for [business expansion into the video and media industry](#), which has a high affinity with existing industries and continued market expansion.



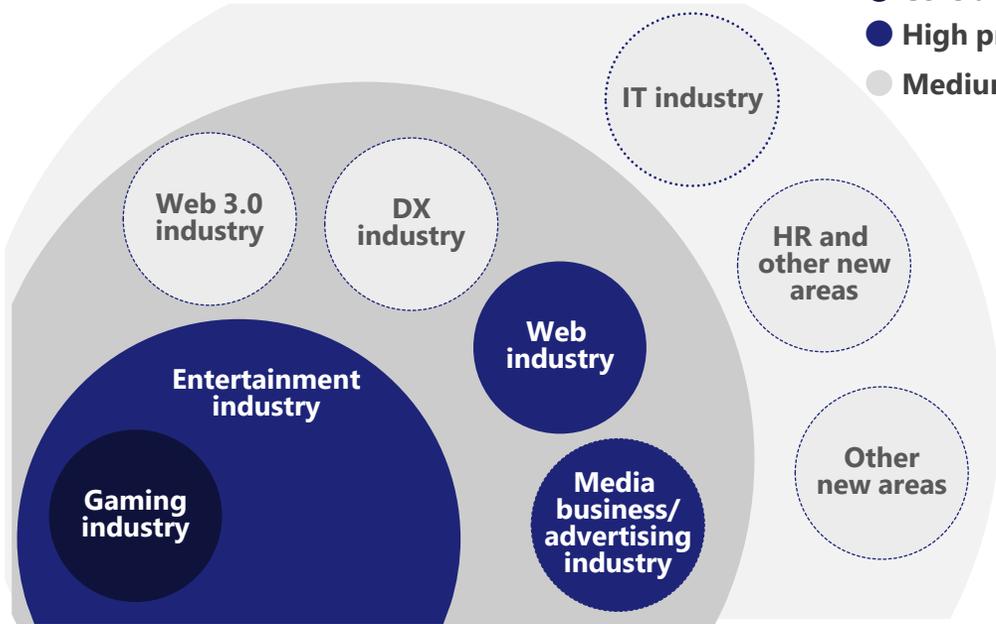
Backdrop to entering the video and media industry

- ✓ We will strengthen the HR Solution Services Business for the TV industry and increase the number of utilized persons by capturing needs.
- ✓ In the video content business market, which continues to grow, we will combine video production skills cultivated in the TV industry with our HR solution services, thereby searching for opportunities to expand into the recruitment branding and event support businesses.

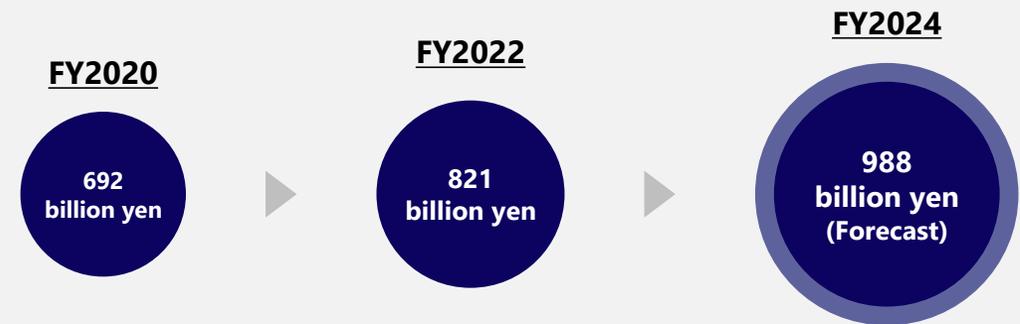
Illustration

Priority level

- Core areas
- High priority
- Medium priority



Trends in overall market size of the video content business



* Source: 'Size of the Video Content Business Market (Total of 5 Major Markets) for FY2024,' Yano Research Institute Ltd.

Expansion of HR Solution Services Business | Entering the Video and Media Industry | BRAISE Group Becoming a Subsidiary

- In July 2025, [the BRAISE Group](#), which has built a solid position in TV program production in the video and media industry, [became a consolidated subsidiary of the Company](#).
- Capitalizing on BRAISE Group's superior video technologies and planning capabilities as well as interaction with our in-house creators will expand the fields of activity

BRAISE Group becoming a subsidiary



Interworks Confidence Inc.



Purchase of shares/
becoming a consolidated
subsidiary



Braise, Inc.



100%
subsidiary



G's corporation

G's Corporation, Inc.

BRAISE, Inc.

Location: 6F Kotsu Building, 5-15-5 Shinbashi, Minato-ku, Tokyo

Established: 2011

Line of business: TV program planning/production, operating the editing/MA studio RaysStudio, digitizing work, operating the Akasaka Digital Center, video production equipment rental business, media staff recruitment business

G's Corporation, Inc.

Location: 3F T.I. Building, 1-18-5 Tomigaya, Shibuya-ku, Tokyo

Established: 1991

Line of business: Video planning and production for TV programs, corporate PVs, etc., program production staff/editing staff functions, online video content production, scripting/transcription work

< NHK >

- Buratamori
- Chico Will Scold You!
- Mitsuaki Iwago's World "Cats" Travelogue
- Dark Side Mystery
- Rokkaku Seiji no Nomitetsu Honsen Nihon Tabi
- NHK News Oyaho Nippon

< NHK Educational TV >

- Designer Ah! neo
- Ijin no Nenshu How Much?
- Gyogyotto Sakana ★ Star

< Nippon Television >

- Sekai no Hate Made Itte Q!
- Hirunandesu!
- ZIP!
- news every.
- news zero

< TV Tokyo >

- Ie, Tsuite Itte Ii Desu ka?
- Dekamori Hunter
- Shirarezaru Gulliver
- Gaia no Yoake
- Cambria Kyuden
- Ikiru wo Tsutaeru

< TV Asahi >

- Ame Talk!
- Ariyoshi Quiz
- Onegai! Ranking
- Tanoshiku Manabu! Sekai Doga News
- Platinum Family
- Hodo Station
- Super J Channel
- Good! Morning
- Sunday Scoop
- Soko ni Yama ga Aru Kara

< YouTube, etc. >

- Toyota official Land Cruiser channel
- Train TV/Taxi program Himitsu no PRIME
- BS12 Kenja no Sentaku/Kyo mo, Pan Biyori

< TBS Television >

- Love It!
- Sakagami & Sashihara no Tsuburenai Mise
- Honoo no Taiikukai TV
- Job Tune
- N Suta
- Hiruobi
- The Time
- Hodo Tokushu
- Hodo 1930

Strong
position in
the industry

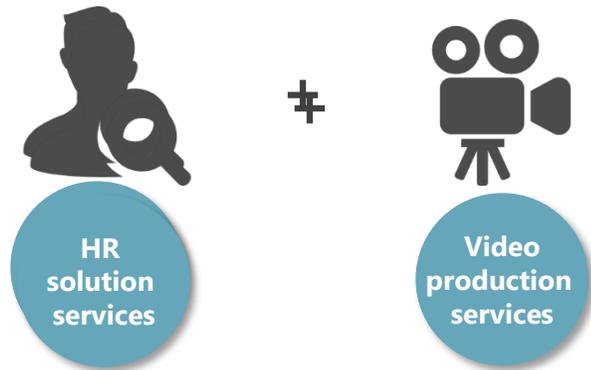
Video
technologies
/planning
capabilities

Entering the Video and Media Industry | Synergies and Initiatives with the BRAISE Group

- Consolidation began from the 2Q of the FY 2026 and the full-year earnings forecast was revised upward in August 2025, reflecting 9 months of earnings
- Expand earnings through synergy with existing businesses and seek new business development

1. Promoting cross-selling that utilizes our customer network

- ✓ Upgrade services for existing customers of both companies
 - ➔ Promote the in-depth cultivation of customers through interaction



Maximize revenue per company by upgrading services

2. Entering other locations

- ✓ Cultivate clients outside the Tokyo metropolitan area
 - ➔ Lateral development of client DB and matching know-how



Laterally develop expertise in the Tokyo metropolitan area with the aim of speedy revenue expansion

3. Searching for HR solution services that utilize video production

- ✓ Incorporate new demand within the industry
 - ➔ Search for opportunities to expand with HR + video development into the recruitment branding and event support businesses



Build new primary sources of revenue by generating new business

FY2026: Incorporating Earnings/Policy Regarding Amortization of Goodwill

Incorporating earnings of subsidiaries

- In FY2026, we will incorporate 12 months of earnings from Let's i and 9 months of earnings from BRAISE and G's Corporation

		2025										2026			Incorporating period	Period of amortization of goodwill
		Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
	March financial results		Q1 FY2026			Q2 FY2026			Q3 FY2026			Q4 FY2026			12 months	10 years
	March financial results		Q1 FY2026			Q2 FY2026			Q3 FY2026			Q4 FY2026			12 months	-
Protagonist	March financial results		Q1 FY2026			Q2 FY2026			Q3 FY2026			Q4 FY2026			12 months	-
Let's i	August financial results	Q1 FY2026			Q2 FY2026			Q3 FY2026			Q4 FY2026			12 months	5 years	
	November financial results				Q2 FY2026			Q3 FY2026			Q4 FY2026			9 months	10 years	
	March financial results					Q2 FY2026			Q3 FY2026			Q4 FY2026			9 months	-

Growth Strategy | Toward a Transition to the Prime Market

- Aim to achieve revenue of 20 billion yen and operating profit of 3 billion yen (operating profit margin of 15%) and meet the criteria of total market capitalization of tradable shares and market capitalization for a transition to the Prime Market at an early stage

Transition to the Prime Market: Quantitative Criteria

			End of Mar. 2023	End of Mar. 2024	End of Mar. 2025	End of Mar. 2026
Liquidity	Number of shareholders	No less than 800	○	○	○	○ (Estimate)
	Number of shares in circulation	No less than 20,000 units	×	○	○	○ (Estimate)
	Total market capitalization of tradable shares	No less than 10 billion yen	×	×	×	Aim for early achievement
	Market capitalization	No less than 25 billion yen	×	×	×	Aim for early achievement
Governance	Ratio of tradable shares	No less than 35%	○	○	○	○ (Estimate)
Operating Results and Financial Condition	Revenue base	Total profit for the last two years is no less than 2.5 billion yen	×	×	×	○ (Estimate)
	Financial Condition	Net assets of no less than 5 billion yen	×	○	○	○ (Estimate)

- We are working to provide timely and easy-to-understand information to our shareholders and investors
- Interworks Confidence will continue to actively disseminate information to raise awareness of and build trust in our IR activities

Information dissemination using IR note magazine and official X account



Confidence
Interworks

We are also working to provide timely and easy-to-understand information to our shareholders and investors

IR note magazine

Supplementary explanations of financial results, Q&A, Monthly Report, etc.

https://note.com/ciw_ir



Official X account

Instant updates on the latest financial results, IR events, and release information

@ciw_ir



Enhancement of explanations for individual investors

<FY2024>

- Wealth advisor Online IR fair for individual investors
- Kabu Berry Lab
- STOCKVOICE Asset Building Festa 2024
- Seminar for individual investors hosted by Nihon Securities Journal Inc.

<FY2025>

- Shonan Investment Study Group
- NIKKEI IR & Individual Investor Fair 2024
- Corporate IR Seminar for Long-Term Individual Investors
– A Forum for Dialogue Between Companies and Investors
- Kobe Investment Study Group
- Asset Management EXPO
- Seminar for individual investors hosted by Nihon Securities Journal Inc.

<FY2026>

- Kabu Berry Lab
- Tokyo Investment Study Group



**Confidence
Interworks**

Empowering Professionals to Create the Future Together

Inquiries about this material: IR staff, FP&A Division (ir@ciw.jp)

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In addition, the information contained in this material and related to matters other than the Company has been quoted from publicized information. The Company has made no verification about the accuracy and appropriateness, etc. of such information, and provides no guarantee about it.