Financial Result Briefing

Six Months of Fiscal Year ending November 30, 2026 (FY2026)

GRCS Inc.

Securities code: 9250

July 15, 2026

Disclaimer

This material contains forward-looking statements based on estimates. These forward-looking statements are based on the information available as of the date of publication of this material.

These forward-looking statements should not be construed as a guarantee of future results or performance figures. Such forward-looking statements inherently contain known and unknown risks and uncertainties. Consequently, actual results and financial conditions may differ significantly from the forecasts of future performance and results explicitly or implicitly indicated by the forward-looking statements.

Factors that may cause significant differences from results described in such statements include, but are not limited to, changes in domestic and international economic conditions and trends in the industries in which we operate.

In addition, information regarding matters and organizations other than ourselves is based on publicly available information. Note that we have not verified, nor do we guarantee, the accuracy or appropriateness of such publicly available information.

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1. Financial Results for Six Months of FY2026 Ending November 2026

GRCS

FY2026 Q2 Result

Quarterly net sales reached a record high, driven by deeper project engagement and new project wins in Asian markets
First-half performance in line with plan

Net sales	Gross profit margin	EBITDA ※	Operating profit
1,743 million yen	26.4 %	18 million yen	-48 million yen
+8.8 % year on year	-3.1pt year on year	+3 million yen year on year	+47 million yen year on year

Full-Year Forecast

- Full-year plan expected to be achieved, driven by AI service rollout and Financial Technology expansion in Asia
- Joint proprietary AI model development project with Fixstars Corporation running smoothly toward launch within the fiscal year

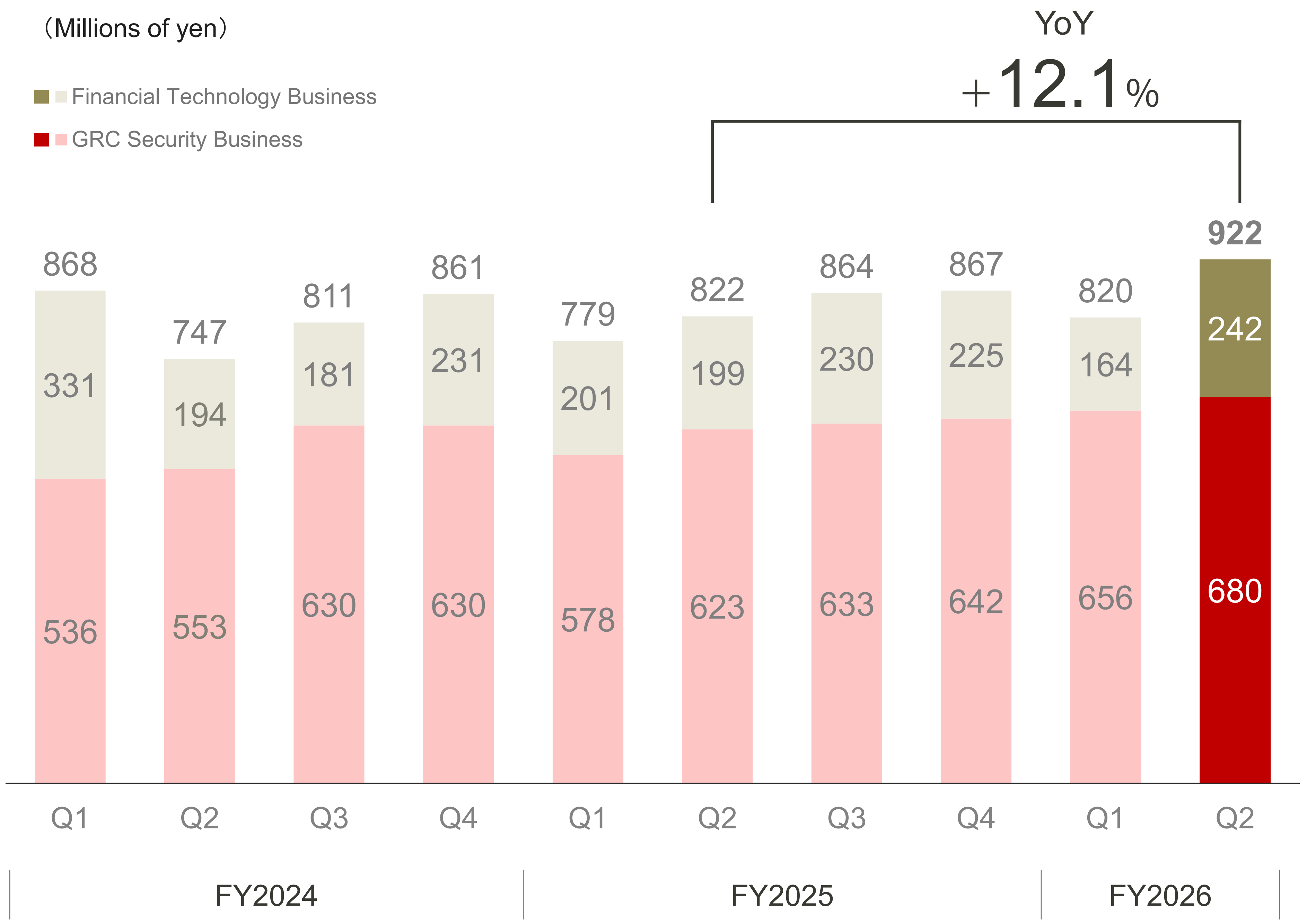
*： EBITDA=Operating profit + Depreciation + Goodwill amortization

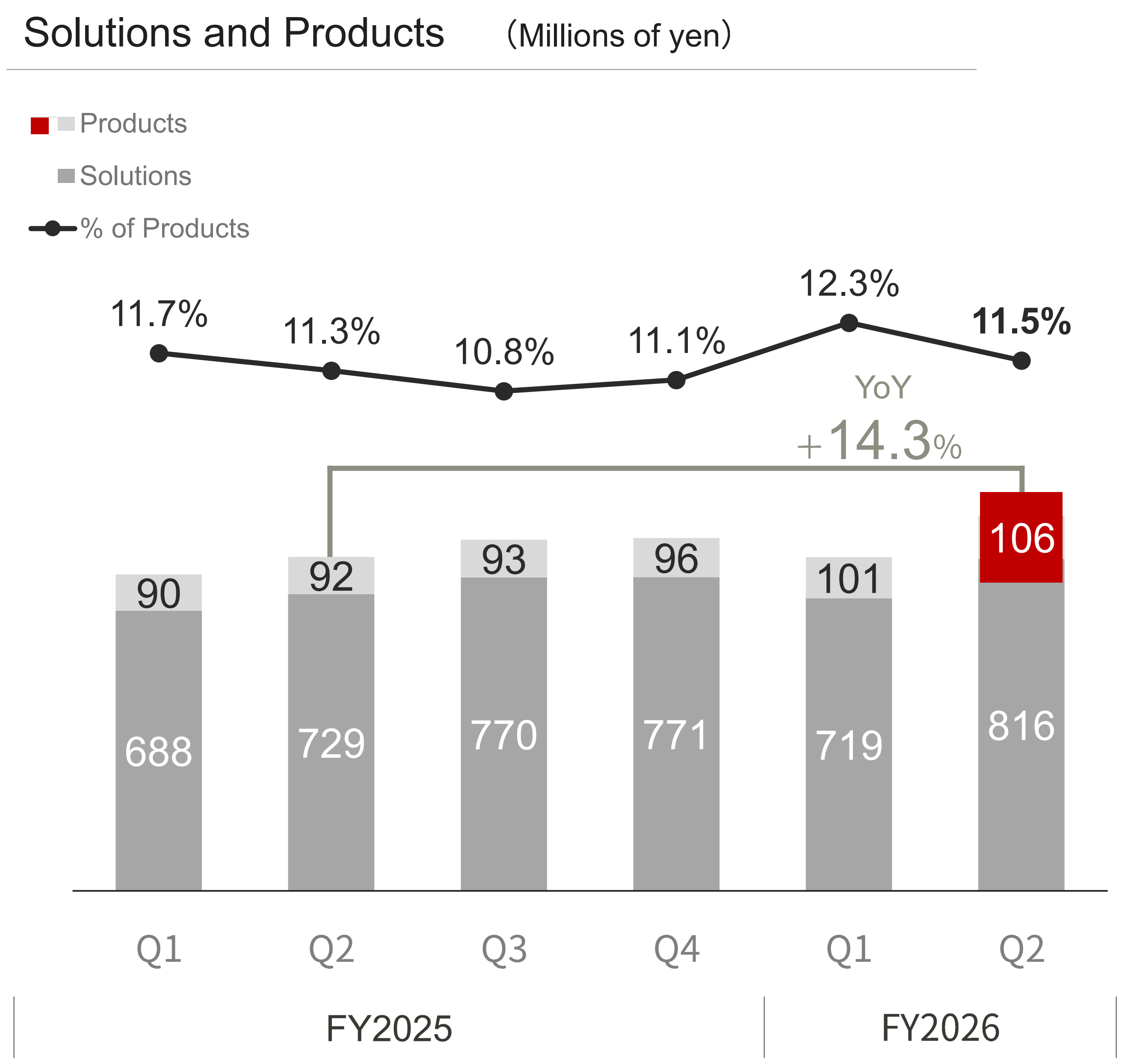
Financial Results Highlights

(Millions of yen)	FY2025 Q2	FY2026 Q2	Change amount	Change ratio	FY2026 forecast	Progress rate (vs. forecast)
Net sales	1,601	1,743	141	8.8%	3,678	47.4%
Gross profit	471	459	(12)	(2.6%)	1,087	42.2%
Gross profit margin	29.4%	26.4%	(3.1pt)	—	29.6%	(3.2pt)
SG&A expenses	567	507	(59)	(10.5%)	968	52.4%
EBITDA	14	18	3	25.9%	235	7.9%
Operating profit (loss)	(95)	(48)	47	—	119	—
Ordinary profit (loss)	(109)	(60)	48	—	100	—
Profit (loss) attributable to owners of parent	(84)	(57)	27	—	67	—

*： EBITDA=Operating profit + Depreciation + Goodwill amortization

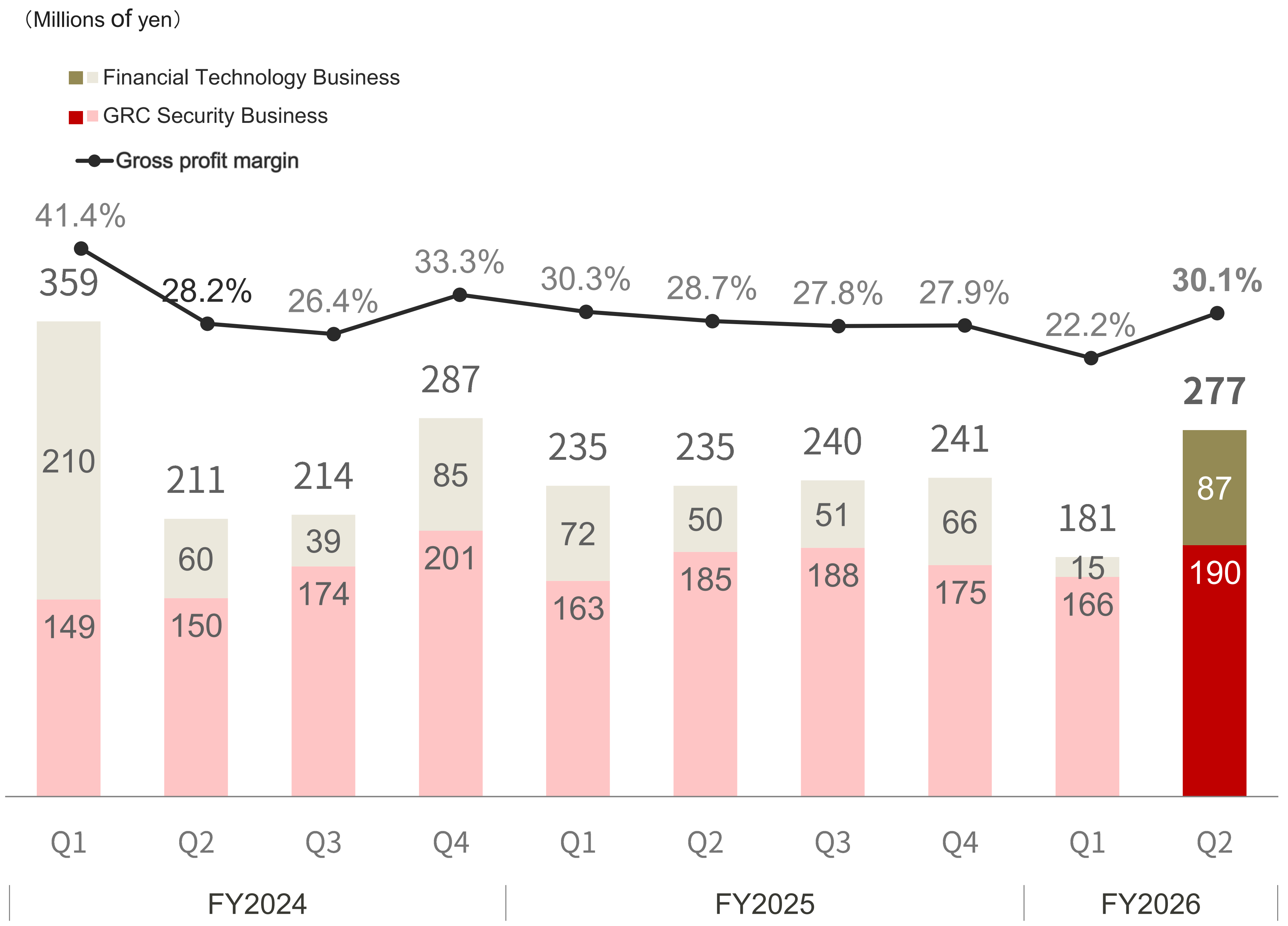
- Achieved record-high quarterly net sales (+12.1% YoY)
- GRC Security Business expanded transaction scale driven by robust demand; Financial Technology Business achieved rapid growth in Asian projects
- Product net sales increased 14.3% YoY

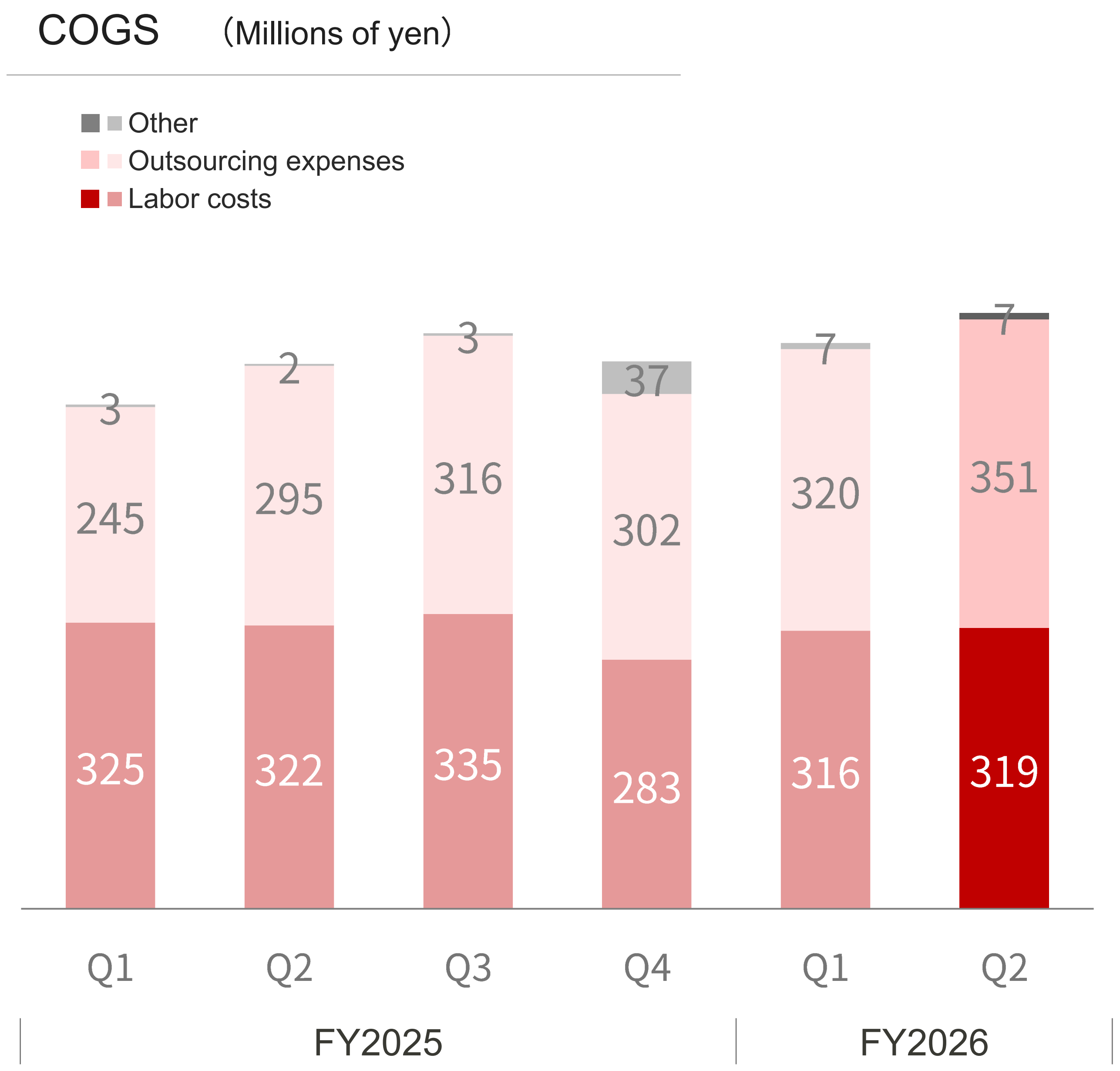




Quarterly Trends in Gross profit & Gross profit margin

- Gross profit in the GRC Security business grew through increased unit prices and maintained operation rates
- Financial Technology business generated profit through new project wins

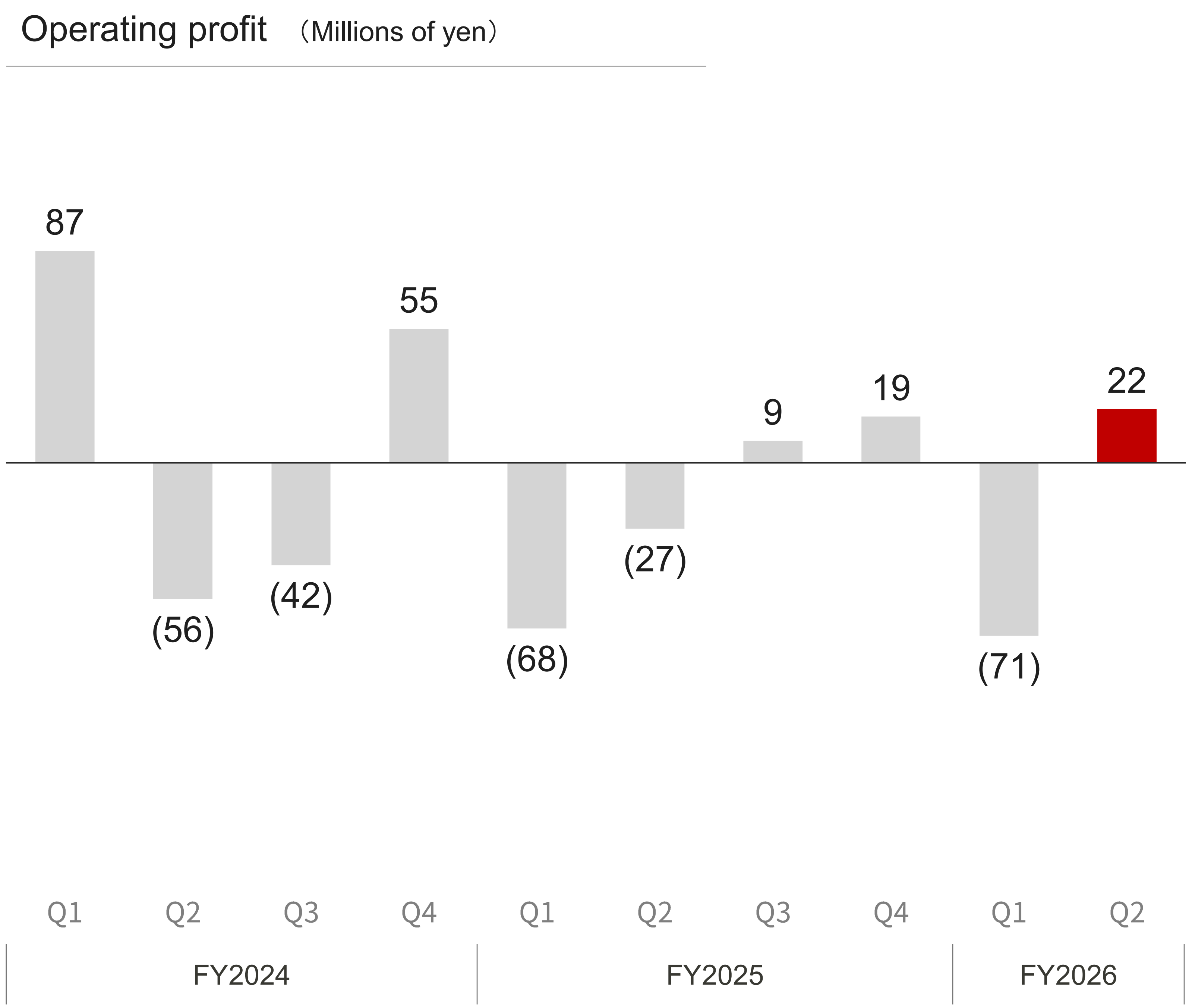


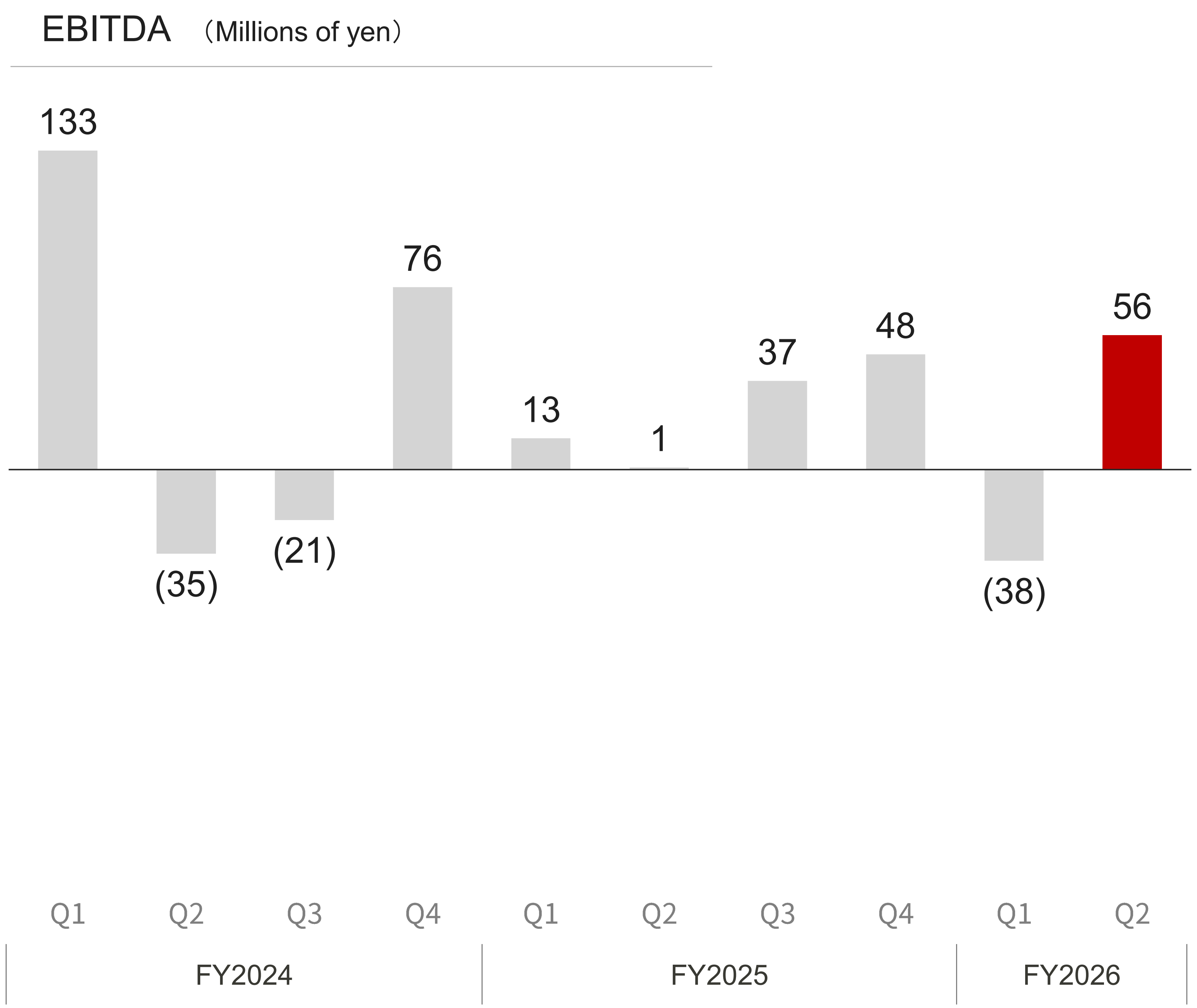


* : Beginning this fiscal year, financial data has been reclassified into two segments and retroactively restated for previous years

Quarterly Trends in Operating Profit and EBITDA

- ✔ Operating profit and EBITDA exceeded initial targets, led by on-track net sales and controlled SG&A expenses





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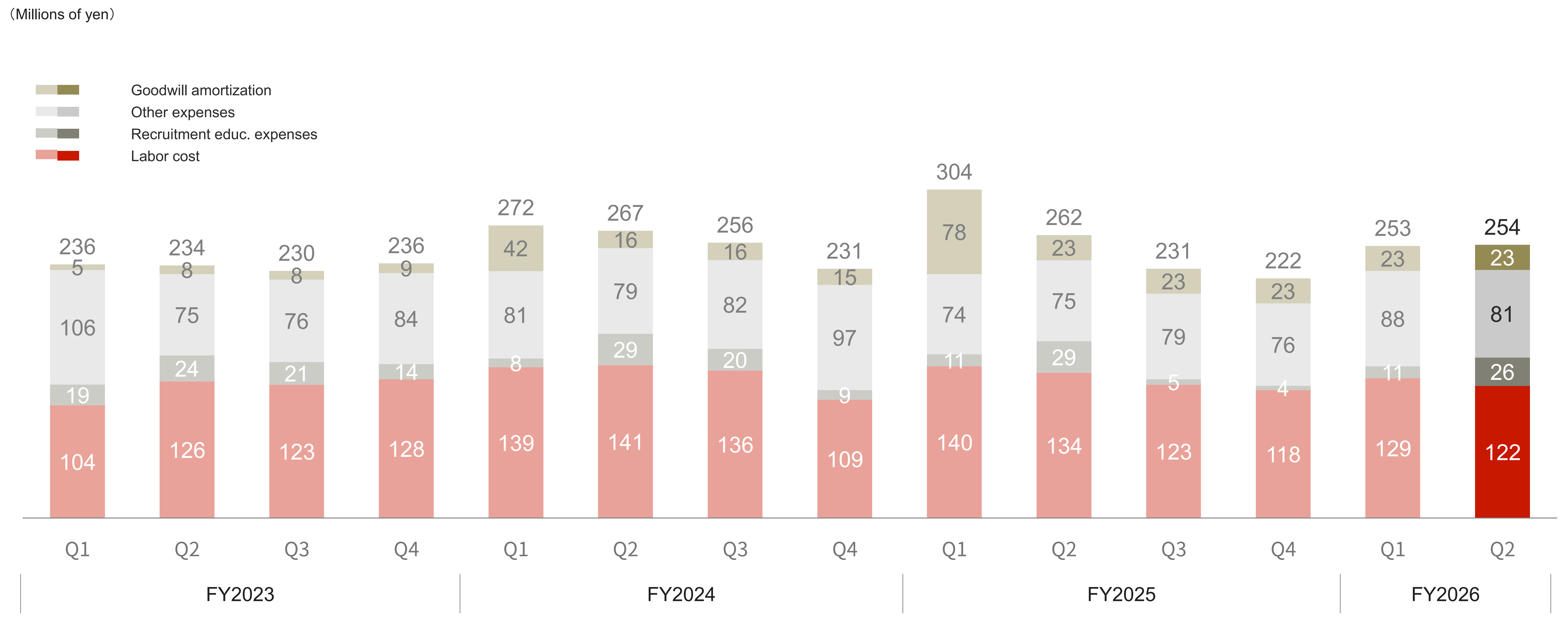
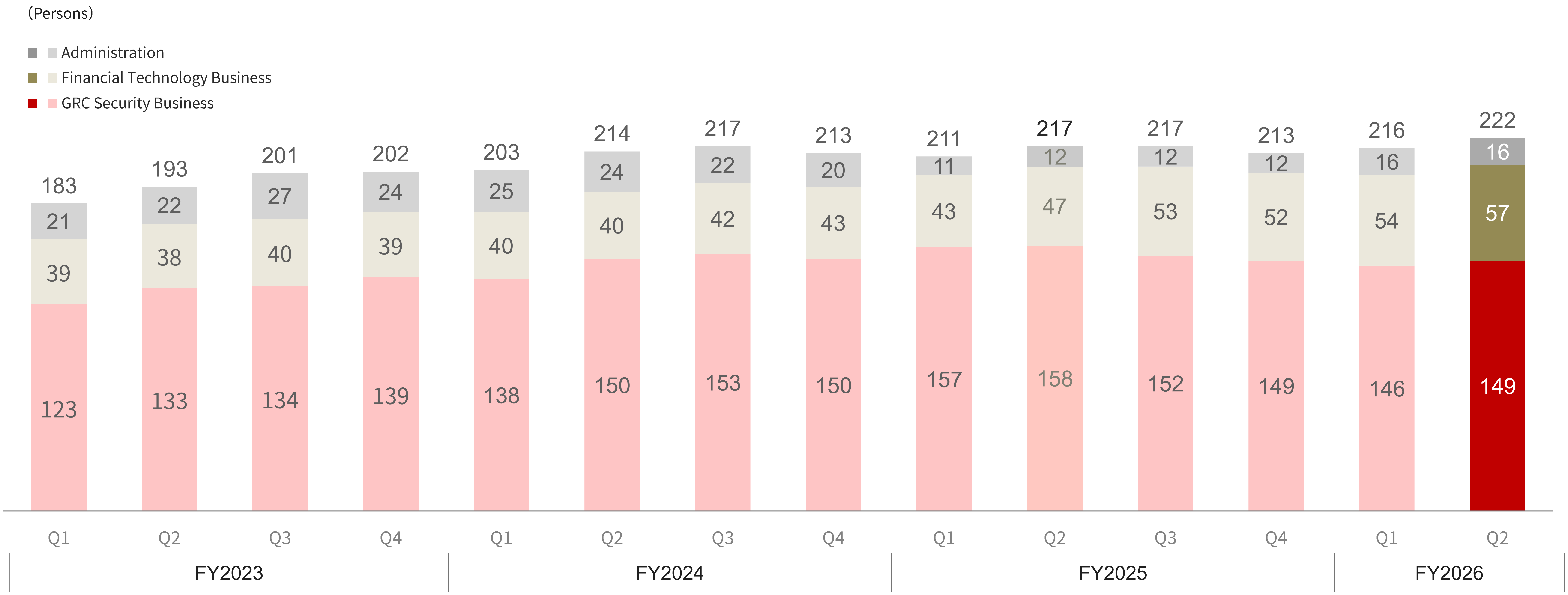
Quarterly Trends in SG&A expenses

- Steady progress in recruitment activities toward building a growth foundation
- Continued streamlining and optimization of indirect costs



Quarterly Headcount Trends

- Recruitment in GRC Security Business is on track, with workforce expansion expected
- Headcount in Financial Technology Business increased due to project expansion



* : Beginning this fiscal year, financial data has been reclassified into two segments and retroactively restated for previous years

- Net assets turned positive at the end of May 2026
- Continued promotion of profit structure improvement and capital enhancement measures aimed at stabilizing the financial base

(Millions of yen)	FY2025	FY2026 Q2	Change amount
Current assets	1,069	1,109	39
Cash and deposits	530	448	(82)
Non-current assets	643	643	0
Total assets	1,713	1,753	39
Current liabilities	927	1,093	165
Non-current liabilities	881	656	(225)
Total liabilities	1,809	1,749	(59)
Shareholders’ equity	(136)	(29)	106
Total net assets	(95)	3	99
Total liabilities and net assets	1,713	1,753	39

- Established a Subsidiary of Specialist Talent in April 2026
- Strengthening Overall Group Competitiveness
- Launch business operations in August 2026

Overview of New Subsidiary

Company Name: GRCS Technologies Inc.

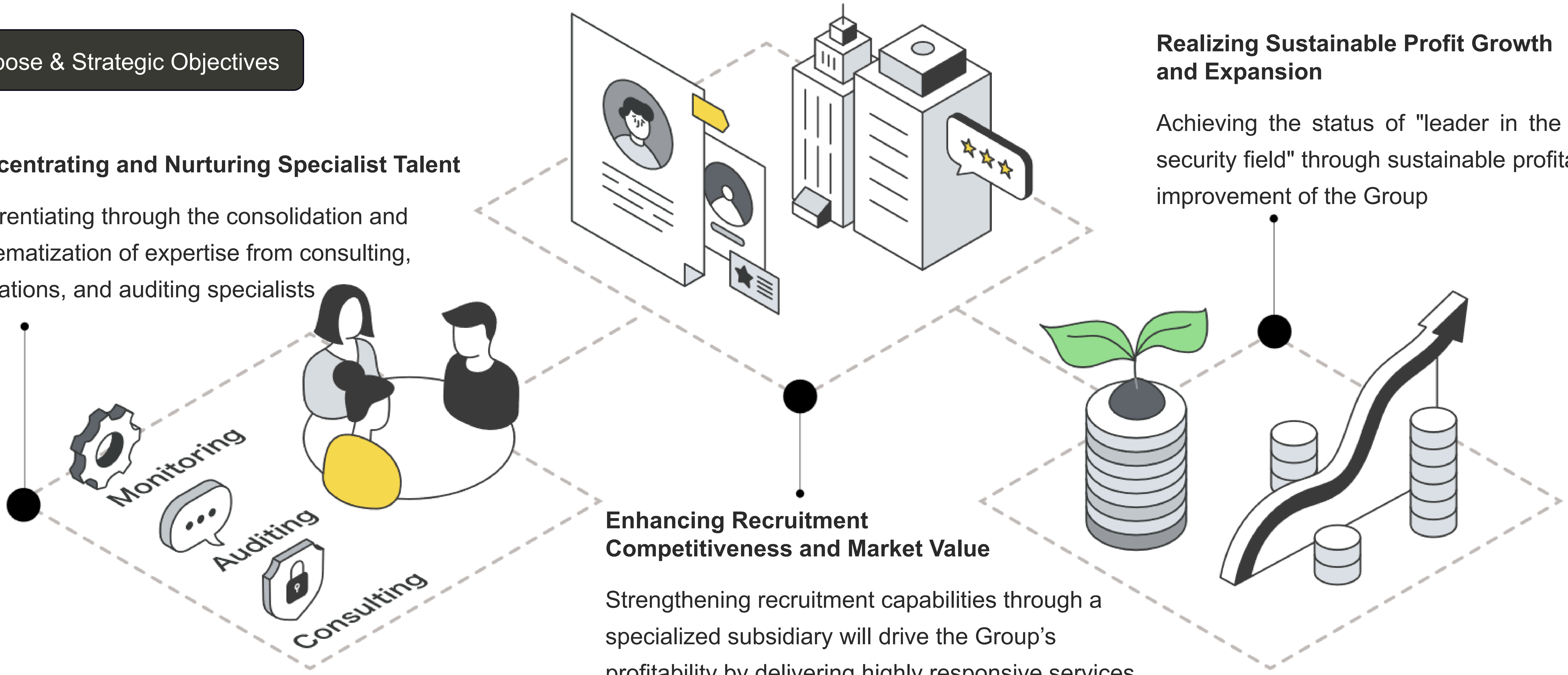
Capital: 30 million yen

Core Business: GRC security consulting, training, etc.

Purpose & Strategic Objectives

Concentrating and Nurturing Specialist Talent

Differentiating through the consolidation and systematization of expertise from consulting, operations, and auditing specialists



Enhancing Recruitment Competitiveness and Market Value

Strengthening recruitment capabilities through a specialized subsidiary will drive the Group's profitability by delivering highly responsive services

Realizing Sustainable Profit Growth and Expansion

Achieving the status of "leader in the GRC security field" through sustainable profitability improvement of the Group

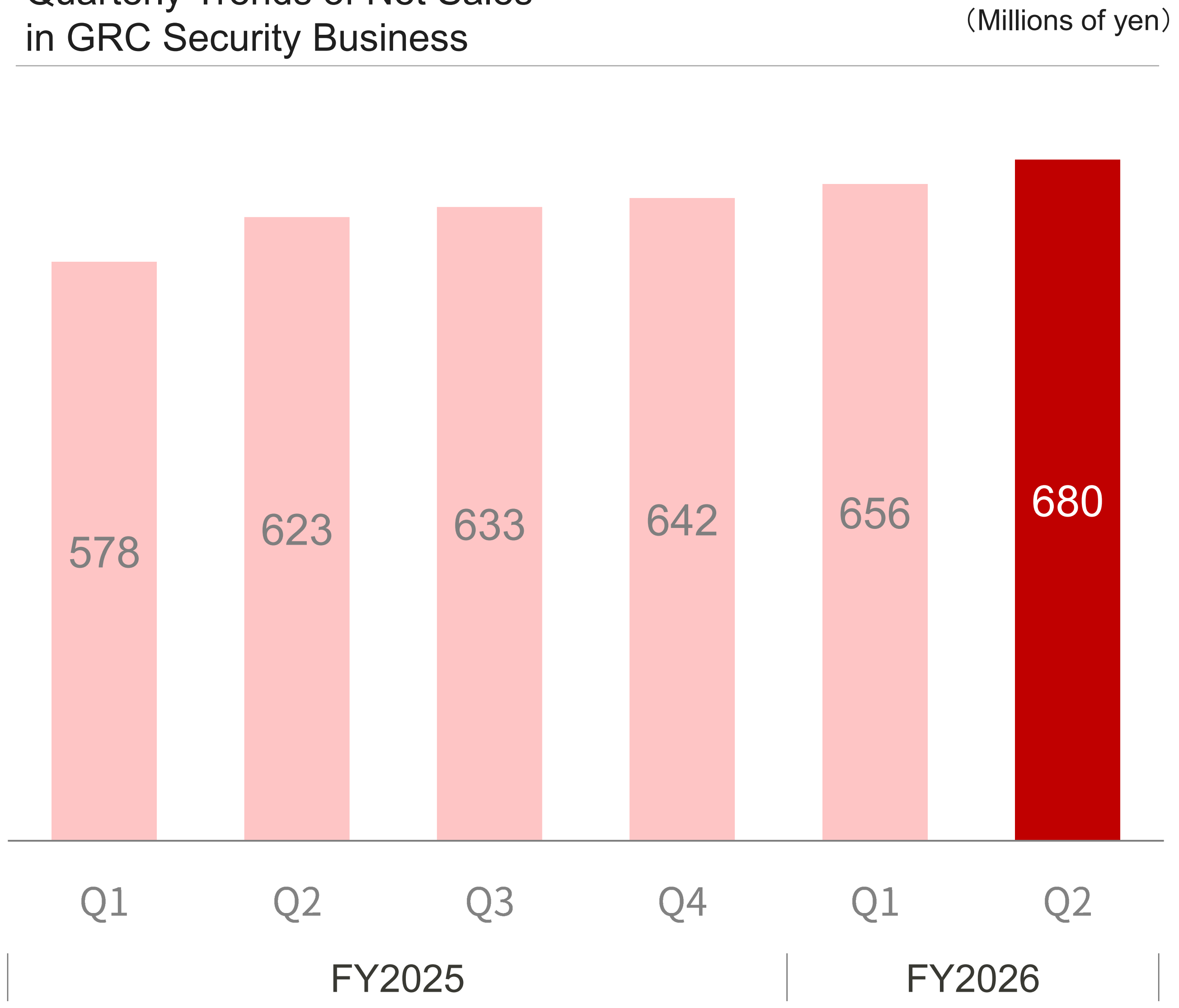
2 . Progress by Business Segment

FY2026 Q2 Progress

- Net sales up 11.2% year on year due to case expansion with existing clients
- Gross profit margin generally on track

(Millions of yen)	FY2025 Q2	FY2026 Q2	Change amount	Change ratio	FY2026 forecast	Progress rate (vs. forecast)
Net sales	1,201	1,336	134	11.2%	2,676	49.9%
Gross profit	348	356	8	2.3%	714	49.9%
Gross profit margin	29.0%	26.7%	(2.3pt)		26.7%	±0.0pt

Quarterly Trends of Net Sales in GRC Security Business



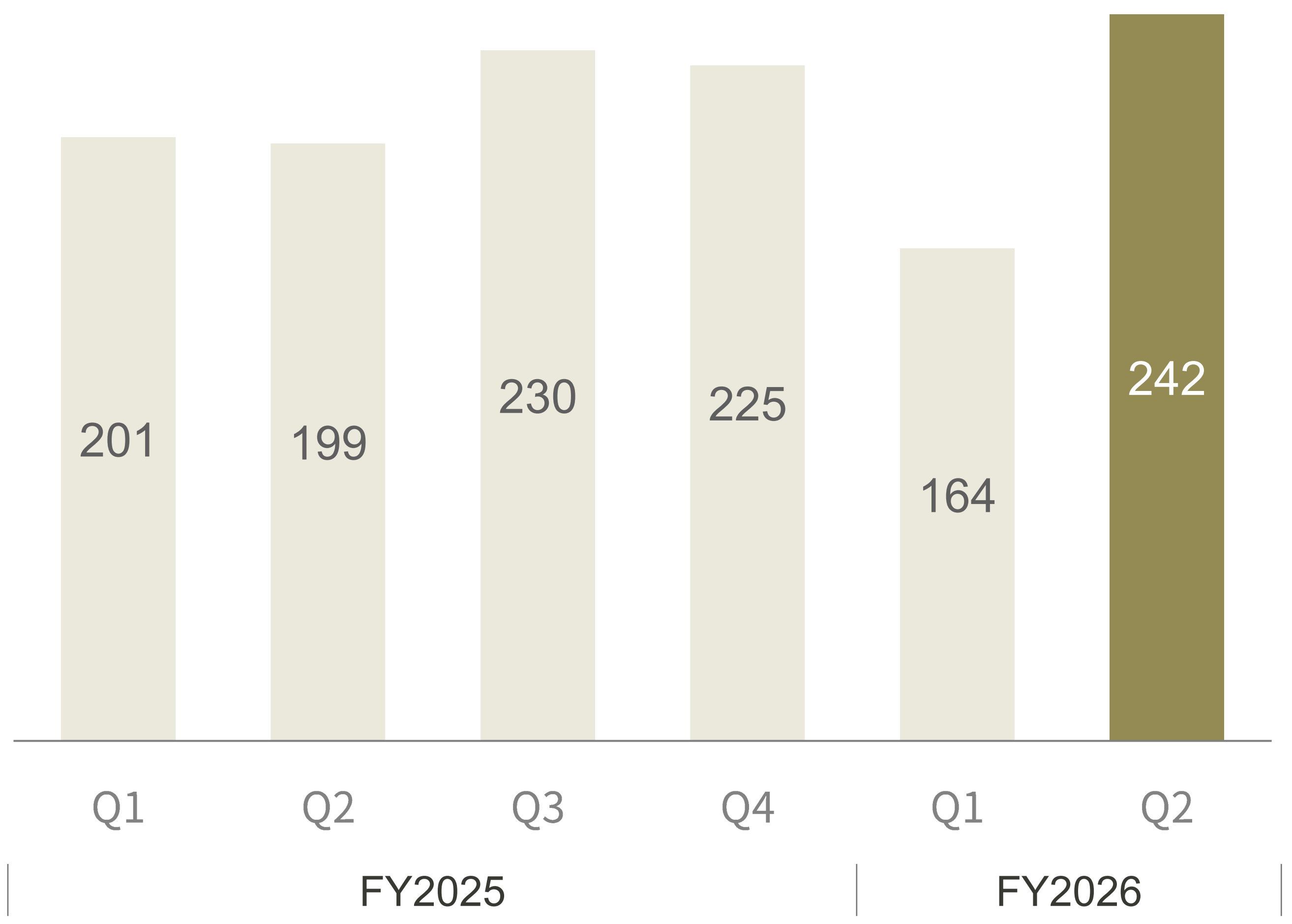
FY2026 Q2 Result

- Secured a major new project in Asia in Q2
- Continued retention of existing client projects while anticipating further wins of new projects in Asia during the second half

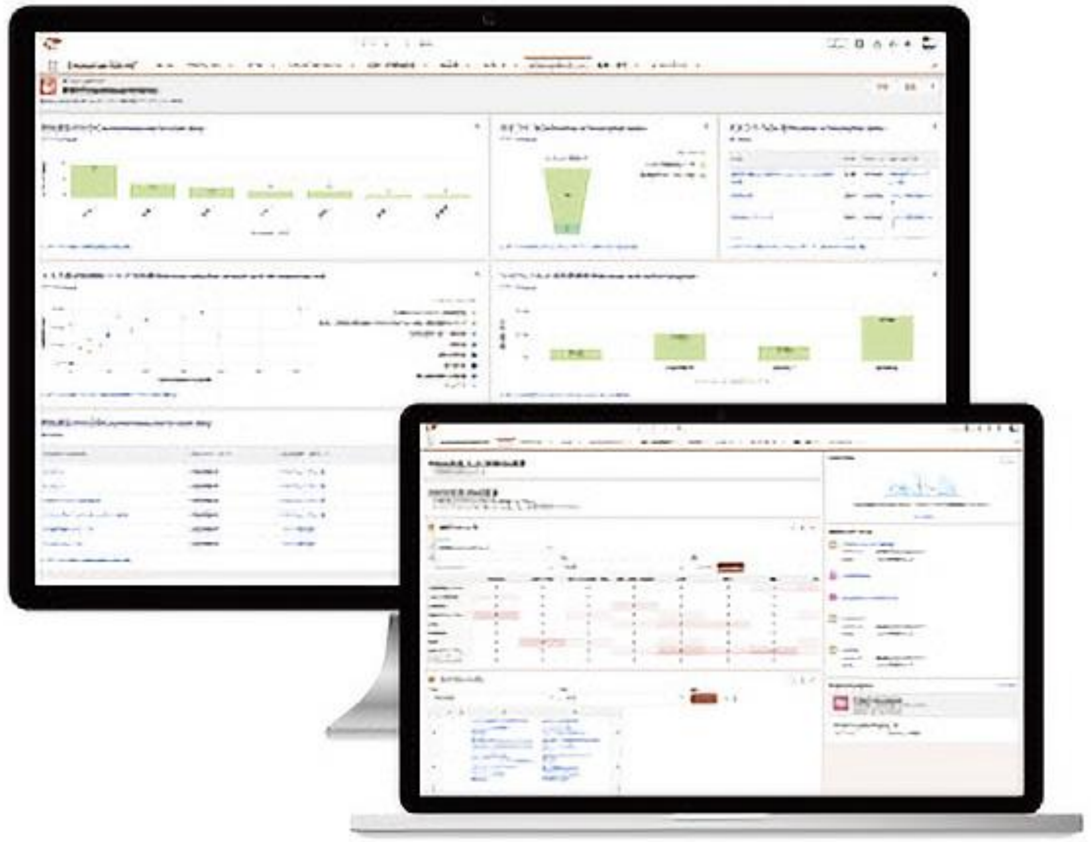
(Millions of yen)	FY2025 Q2	FY2026 Q2	Change amount	Change ratio	FY2026 forecast	Progress rate (vs. forecast)
Net sales	400	406	6	1.5%	1,001	40.6%
Gross profit	123	102	(20)	(16.5%)	373	27.5%
Gross profit margin	30.7%	25.3%	(5.5pt)		37.3%	(12.0pt)

Quarterly Trends of Net Sales in Financial Technology Business

(Millions of yen)



GRCS



SOMPO ENTERPRISE RISK MT

Launch Collaboration with SOMPO RISK MANAGEMENT in ERM

Supporting the Construction of Corporate Risk Management Frameworks

- Integration of “ERMT” with SOMPO Risk Management Consulting to Advance ERM in Japanese Companies
- Joint webinar as the first collaborative initiative

Compliant with the new "SCS Evaluation System," a security evaluation system led by METI to enhance supply chain cybersecurity levels

Launched gap analysis service for companies seeking 3-Star status

- Evaluating current status across four perspectives—organization/structure, tools, documentation, and operations—based on published draft evaluation criteria
- Expert Analysis of "Security Requirements and Evaluation Standards Current Status Report"
- Providing end-to-end support as options, including documentation preparation and implementation/construction of security solutions tailored to companies' current challenges
- Providing individual consultations for companies aiming to achieve 4-Star status

Combining AI-driven operational automation with advanced expert support as a BPaaS model

Comprehensive Support for High-Quality and Smart Risk Management

- AI and expert teams manage key operational processes—such as periodic assessments and incident filtering—for "Supplier Risk MT" and "CSIRT MT.mss" clients.
- Going beyond simple operational outsourcing, AI-driven automation and dashboard visualization resolve key corporate challenges—such as operational complexity and the need for specialized expertise—delivering accessible, highly effective risk management.

3 . Earnings Forecast for FY2026 Ending November 2026

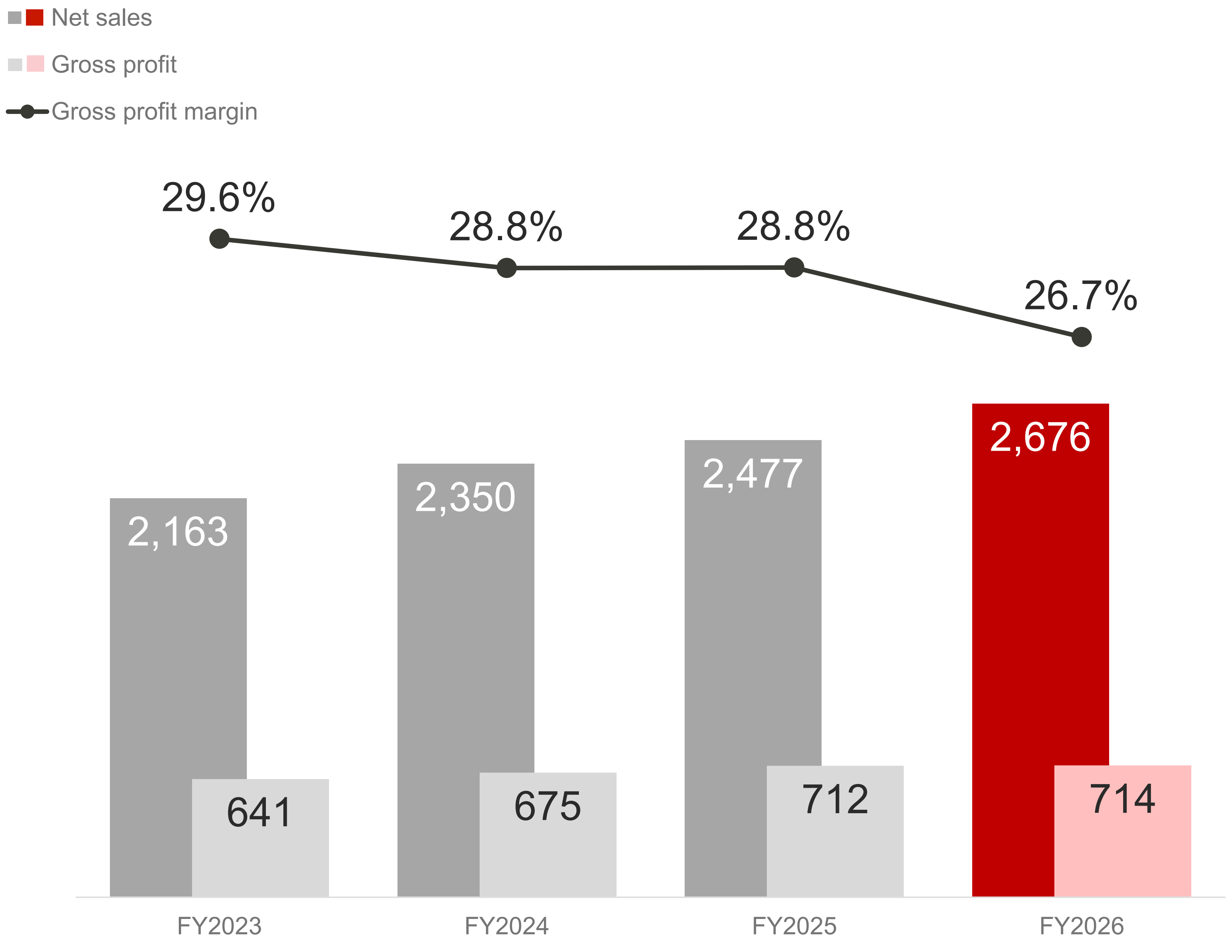
Earnings Forecast for FY2026

- In the first half, both net sales and profit progressed in line with the plan
- Due to the characteristics of the Financial Technology Business, profit recognition is weighted toward the second half
- Net sales and profits at each stage are expected to meet targets for the full year

(Millions of yen)	FY2025	Composition ratio / margin	FY2026 forecast	Composition ratio / margin	Change amount	Change ratio (vs. FY2025)
Net sales	3,333	100.0%	3,678	100.0%	344	110.3%
GRC Security	2,477	74.3%	2,676	72.8%	199	108.0%
Financial Technology	856	25.7%	1,001	27.2%	145	116.9%
EBITDA	100	3.0%	235	6.4%	134	234.5%
Operating profit (loss)	(67)	—	119	3.2%	187	—
Ordinary profit (loss)	(97)	—	100	2.7%	198	—
Profit (loss) attributable to owners of parent	(527)	—	67	1.8%	595	—

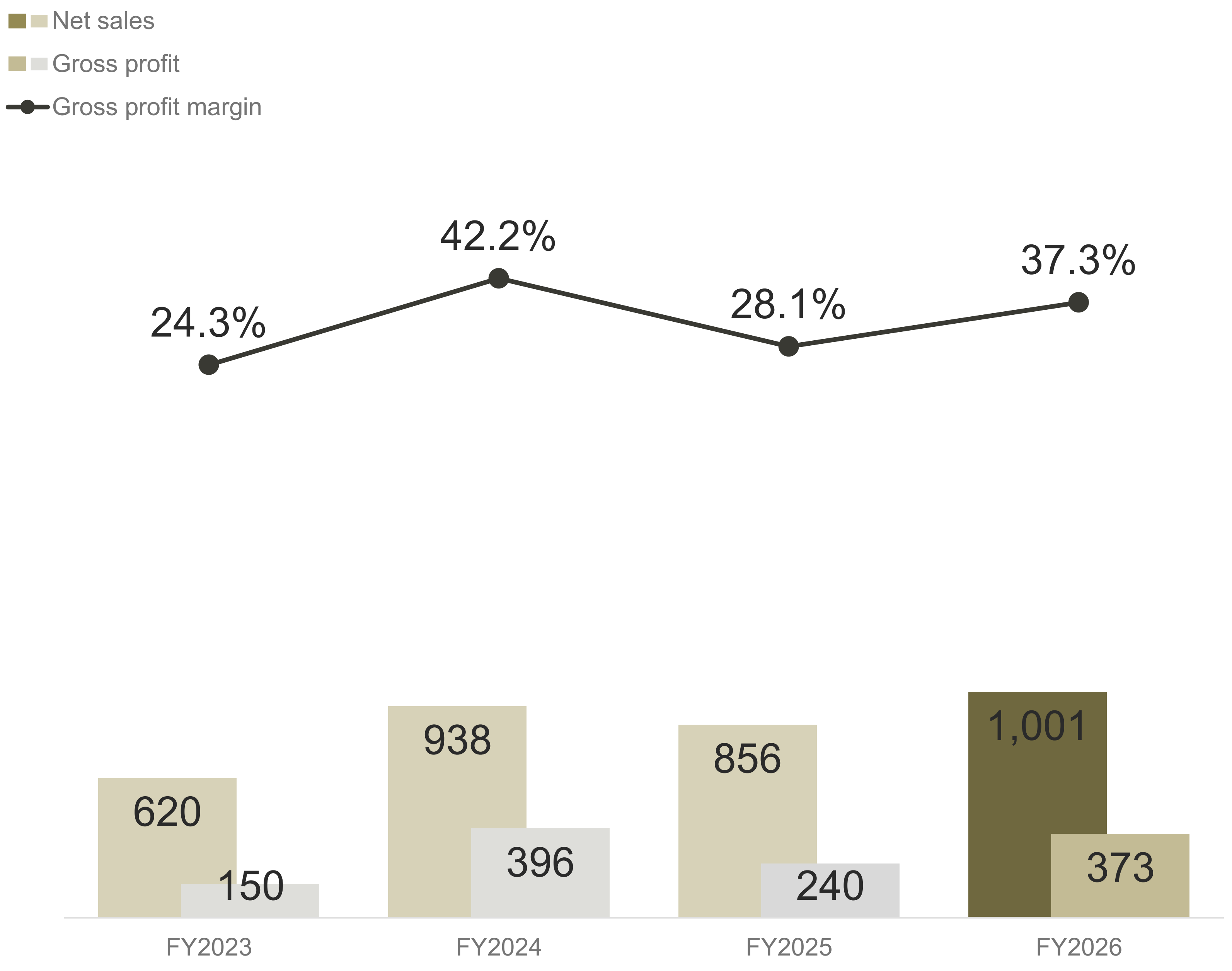
GRC Security (Millions of yen)

- Solid net sales plan based on historical results
- Lower gross profit margin from AI development investment for in-house products



Financial Technology (Millions of yen)

- Focus on making steady progress in maintaining and expanding the existing client base
- Enhance profitability through the expansion of the recurring revenue model



4 . Company Profile

GRCS

MISSION

Accelerate Evolution

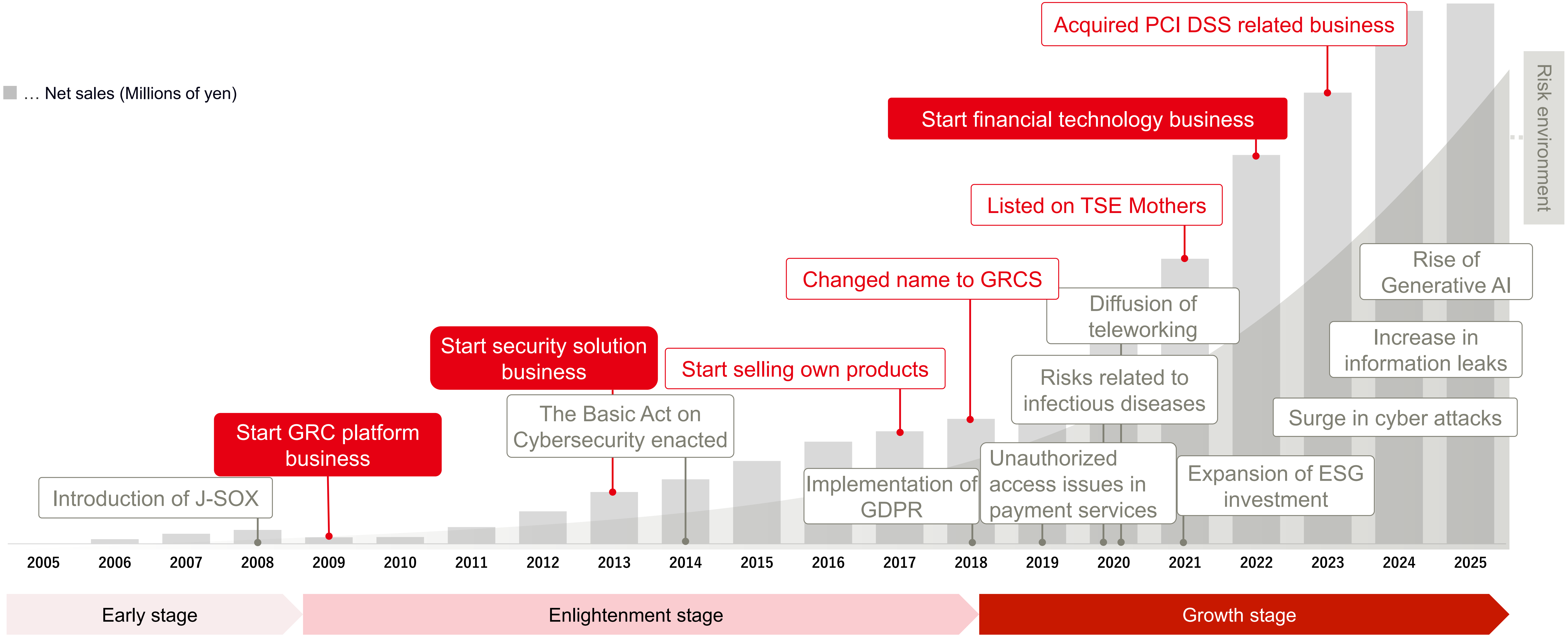
VISION

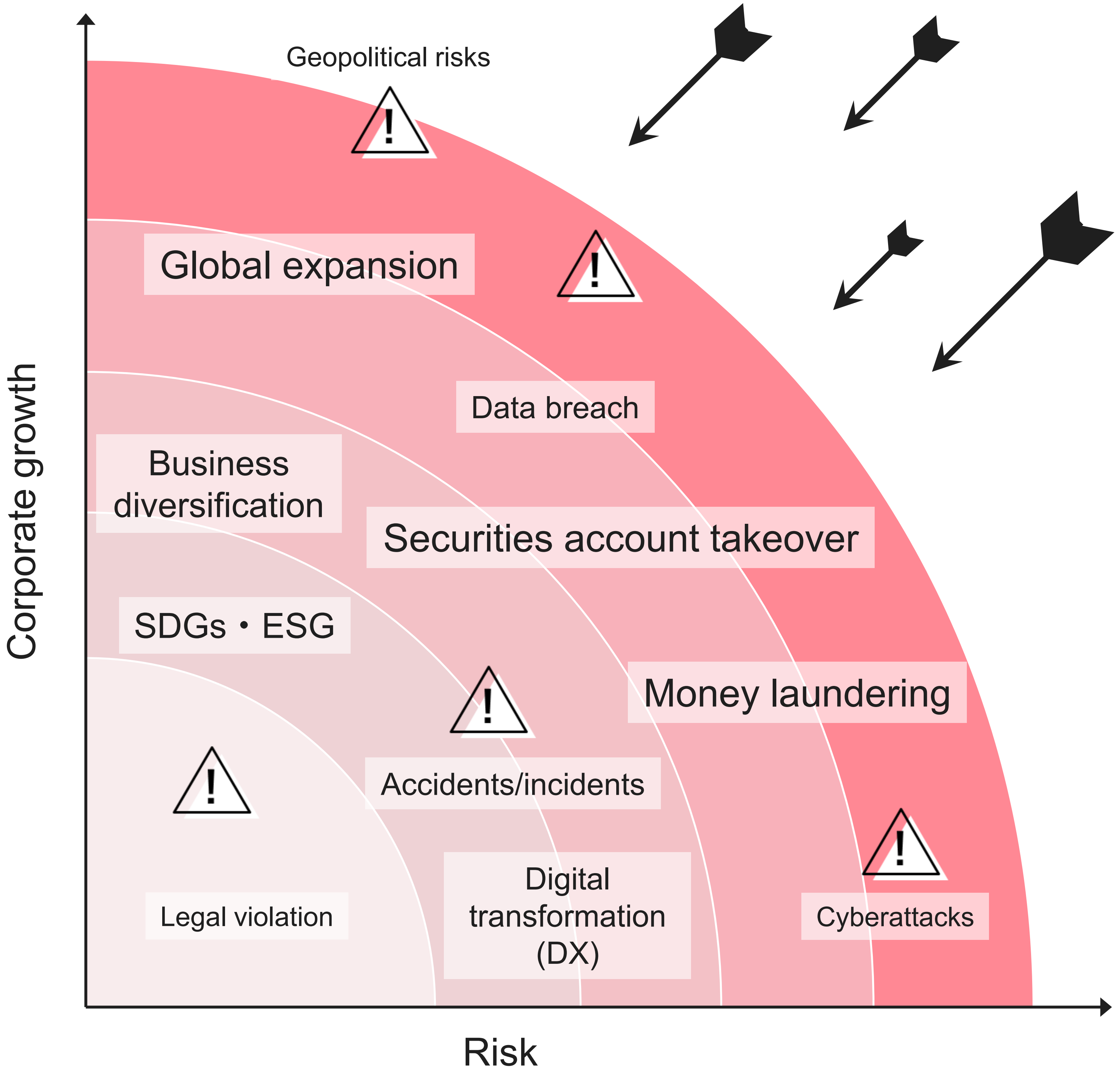
Tech Makes It Simple

Company name	GRCS Inc.
Founded	March 2005
Fiscal year	November each year
Paid-in capital	131 million yen (as of May 31, 2026)
Address	Palace Building 5F, 1-1-1 Marunouchi, Chiyoda-ku, Tokyo
Number of employees	213 (as of November 30, 2025, consolidated)

Officers	Yoshikazu Sasaki, President & Representative Director Takuya Tsukamoto, Director Ikue Tanaka, Director Atsushi Mochizuki, Director Keiichi Kubo, Outside Director Osamu Yamano, Outside Director Hisato Sato, Auditor Yasuo Shimada, Auditor Shino Iga, Auditor

- Developed services in response to changing risk environments and achieved rapid growth
- Achieved 16 consecutive years of sales growth, beginning with the launch of the GRC business in 2009, followed by the security solution business in 2013, and the financial technology business in 2022





Companies are exposed to more risks as they grow

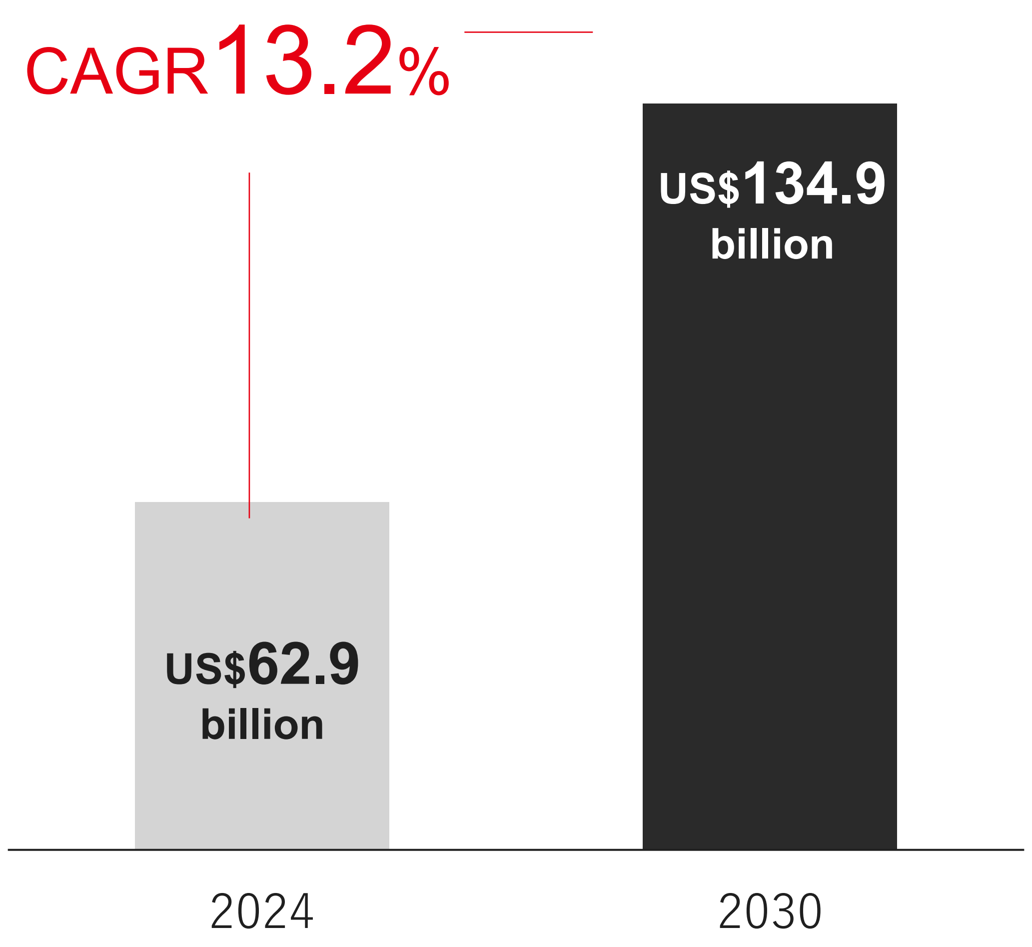
Companies are inadequately organized to protect themselves

GRCS helps businesses grow most efficiently by reducing risks

G	Establish governance frameworks
R	Reinforce risk management
C	Enhance compliance mindset
S	Support security measures

- No numerical figure is yet available for the domestic GRC market, but GRC and security controls are a pressing issue for Japanese companies
- The global GRC market is forecasted to grow by 13.2% annually on average; similar growth is anticipated for Japan

Global GRC market*



Growth of Japanese GRC market

To catch up with the Western market, where GRC frameworks are already set in motion in business management, the Japanese market is likely to grow at a faster speed

A high-level risk management scheme is required due to compliance with overseas regulations or oversight by government agencies

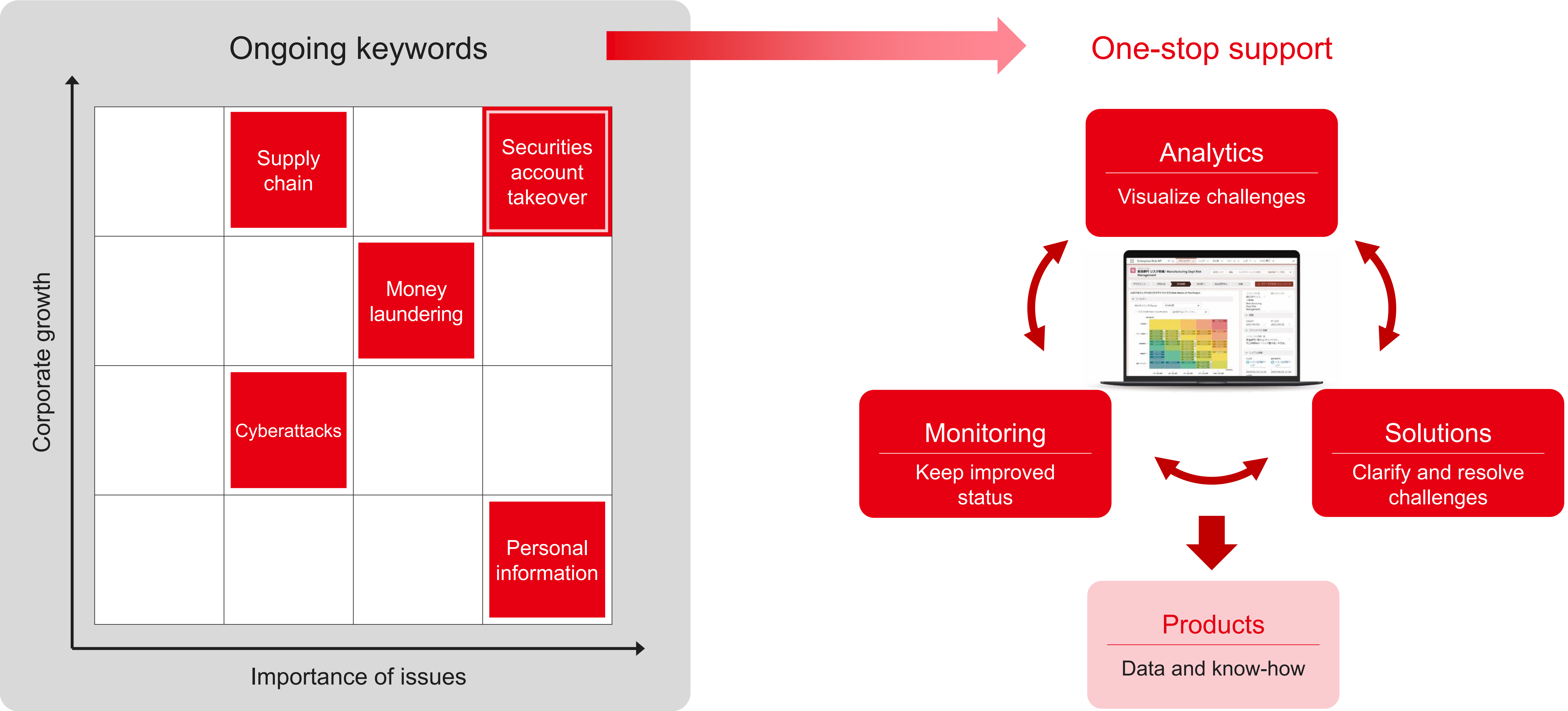
▼

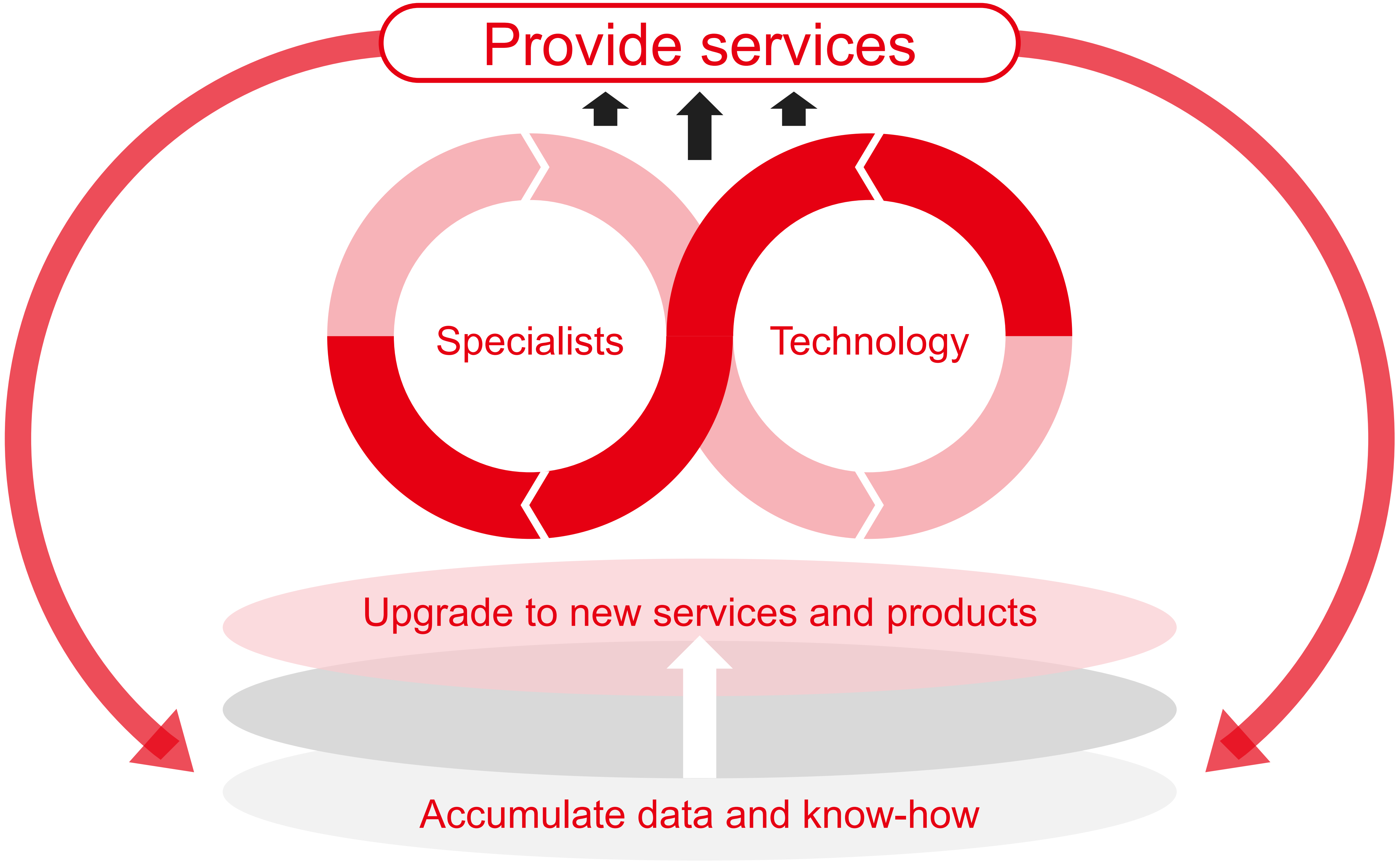
Demand is strong from industries under stricter regulations

*： Prepared by GRCS based on the data from Grand View Research/Enterprise Governance, Risk & Compliance Market Size, Share & Trends Analysis Report By Component, By Software, By Services, By Organization Size, By Vertical, And Segment Forecasts, 2022 - 2030

Areas and Scheme of Service Provision by GRCS

- ✔ Utilize products for efficient and better enterprise information management and sharing ⇒ Visualize business challenges
- ✔ Offer comprehensive, one-stop support to analyze and resolve challenges and keep the improved status
  ⇒ Create more cases through continuous PDCA cycles





- About 200 in-house specialists
- A leading GRC specialist company in Japan
- Track record of over 15 years
- One-stop service provider
- Global Fin Tech

Concentrate management focus and restructure: Consolidated from three businesses into two segments—Core GRC Security Business and Growth-Driving Financial Technology Business.

GRCS

www.grcs.co.jp