Allganize Holdings (656A TSE Growth) November 6, 2026

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Offering AI solutions for enterprises through SaaS and on-premises deployments

【656A Allganize Holdings Sector：Information & Communication】

Fiscal Year		Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
Sep. 2025		1,336	95.3	-206	-	-5	-	9	-	-35.1	-229.2	0.0
Sep. 2026	f	2,018	51.0	341	-	557	-	448	49.8x	43.9	-	0.0
Sep. 2027	f	3,195	58.3	1,049	3.1x	1,128	2.0x	925	2.1x	48.7	-	0.0

Note: 1. Consolidated basis. Profit refers to profit attributable to owners of parent.
2. Figures for the fiscal years ending Sep. 2026 and Sep. 2027 are the company's forecasts. EPS for the fiscal year ending Sep. 2027 is calculated based on the expected average number of shares during the period, including the shares to be issued through public offering (658.1 thousand shares).
3. On July 7, 2026, the company acquired its preferred shares as treasury shares and delivered one share of common stock to preferred shareholders for each preferred share.

Allganize Holdings group comprises the parent company and its three subsidiaries in Japan, South Korea and the U.S. The company leverages its proprietary generative AI technology and advanced natural language processing in delivering AI solutions and consulting services to large enterprises.

The Group's core services include Alli LLM App Market, an all-in-one platform for generative AI and large language model (LLM) applications launched in September 2023 and Alli Coworker, a vibe-coding platform launched in April 2026.

Alli LLM App Market offers over 100 AI apps and AI agents oriented toward boosting operational efficiency. It gives users the ability to choose the required generative AI, LLM apps and AI agents and to delegate tasks to the AI through dialogue, even if they are not particularly well-versed in generative AI or LLMs.

Alli Coworker is a no-code development platform for businesses. It allows clients to build advanced business applications and AI agents through dialogue with AI, without requiring specialized programming skills.

Among Allganize Holdings' clients are major firms spanning a broad scope of industries, including finance and insurance, manufacturing, retail, IT services and government agencies. However, the finance and insurance sector accounts for a high proportion, at 23%. As of the end of June 2026, the company had business relationships with 240 companies. None of its clients accounted for over 10% of sales.

One of Allganize Holdings group's key characteristics is its ability to deliver services in both SaaS and on-premises deployments. The company provides clients such as financial institutions and government agencies, which have strict security requirements, with an environment that offers equivalent functionality without the risk of confidential data being disclosed to external parties. Through the first three quarters of fiscal year ended September 2026, the SaaS model accounted for 60.9% of net sales and the on-premises model for 39.1%.

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Financial Statements

Statement of income	Fiscal Year	Sep. 2024		Sep. 2025		Nine months to Jun. 2026	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		684	100.0	1,336	100.0	1,398	100.0
Cost of sales		403	58.9	462	34.6	503	36.0
Gross profit		281	41.1	874	65.4	895	64.0
Selling, general and administrative expenses		1,000	146.2	1,081	80.9	657	47.0
Operating profit		-719	-	-206	-	237	17.0
Non-operating income		96	-	216	-	254	-
Non-operating expenses		167	-	15	-	9	-
Ordinary profit		-790	-	-5	-	482	34.5
Profit before income taxes		-743	-	-5	-	482	34.5
Profit attributable to owners of parent		-746	-	9	0.7	405	29.0

Balance sheet	Fiscal Year	Sep. 2024		Sep. 2025		Jun. 2026	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		3,202	98.5	3,399	95.2	3,890	93.8
Cash and deposits		3,036	93.4	3,116	87.2	3,500	84.4
Accounts receivable and contract assets		121	3.7	206	5.8	330	8.0
Inventories		4	0.1	0	0.0	1	0.0
Non-current assets		48	1.5	172	4.8	258	6.2
Property, plant and equipment		15	0.5	113	3.2	90	2.2
Intangible assets		-	-	-	-	82	2.0
Investments and other assets		32	1.0	59	1.7	86	2.1
Total assets		3,250	100.0	3,572	100.0	4,148	100.0
Current liabilities		243	7.5	446	12.5	555	13.4
Contract liabilities		57	1.8	187	5.2	209	5.0
Lease liabilities		-	-	19	0.5	21	0.5
Non-current liabilities		64	2.0	165	4.6	175	4.2
Lease liabilities		-	-	79	2.2	62	1.5
Net assets		2,942	90.5	2,961	82.9	3,418	82.4
Owners' equity		2,942	90.5	2,961	82.9	3,418	82.4

Statement of cash flows	Fiscal Year	Sep. 2024	Sep. 2025
		(mn yen)	(mn yen)
Cash flows from operating activities		-555	-2
Depreciation		9	37
Cash flows from investing activities		-35	-18
Cash flows from financing activities		3,033	-11
Dividends paid		-	-
Net increase in cash and cash equivalents		2,271	80
Cash and cash equivalents		3,036	3,116

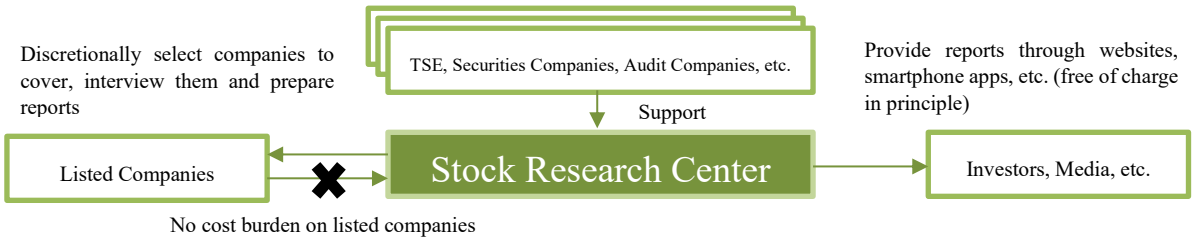
Note: Consolidated basis.
Source: Prepared by Stock Research Center based on the notifiable prospectus.

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