

This filing was originally prepared and published by the Company in Japanese as it contained timely disclosure information to be submitted to the Tokyo Stock Exchange. The English translation is for your reference only. To the extent that there is any discrepancy between this English translation and the original Japanese filing the Japanese filing will prevail.



July 28, 2025

Financial Release

| | |
|----------------|---|
| Corporate Name | ValueCommerce Co., Ltd. |
| Representative | Jin Kagawa, Representative Director, President and CEO |
| Ticker Symbol | 2491 |
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Notice of Difference Between Consolidated Financial Forecast and Actual Results for the Second Quarter (cumulative) of the Fiscal Year Ending December 2025

ValueCommerce Co., Ltd. (the “Company”) hereby announces that the discrepancy occurred between financial forecast announced on April 30, 2025 and results for the second quarter (cumulative) of the fiscal year ending December 2025.

1. Difference between consolidated financial forecast and actual results for the second quarter (cumulative) of the fiscal year ending December 2025 (January 1, 2025 to June 30, 2025)

| | Net sales | Operating income | Ordinary income | Net income attributable to owners of the parent | Basic EPS (Earnings per share) |
|---|-------------|------------------|-----------------|---|--------------------------------|
| | Million Yen | Million Yen | Million Yen | Million Yen | Yen |
| Previously released forecast (A) | 14,455 | 1,655 | 1,655 | 2,000 | 92.31 |
| Results (B) | 15,958 | 1,992 | 1,956 | 1,884 | 87.00 |
| Difference (B-A) | 1,503 | 337 | 301 | -115 | |
| Percentage of change (%) | 10.4 | 20.4 | 18.2 | -5.8 | |
| (Reference) Results for the previous second quarter (Q2 of FY2024) | 14,957 | 2,198 | 2,222 | 1,512 | 52.48 |

2. Reasons for the difference

The main reason for the revision is that, in Affiliate Marketing, net sales exceeded the previously released forecast due to a moderate recovery in the Finance category and growth in the Electronics category.

As for the main reason for the difference in net income attributable to owners of the parent, it is due to the recording of impairment losses of ¥223 million following a review of future earnings forecasts for some services in the Marketing Solutions Business and the “DynaLution” accommodation management system, among other products and services. As for the full-year earnings forecast for the fiscal year ending December 2025, the Company has not revised the forecast announced on April 30, 2025. However, the Company will promptly disclose any revisions if it determines that such revisions are necessary, taking into consideration future business performance and other factors.