**English Translation:** This is a translation of the original release in Japanese. In the event of any discrepancy, the original release in Japanese shall prevail.

# Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Under Japanese GAAP)

February 13, 2026

| | | | |
|---|---|---|---|
| Company name: | INFORICH INC. | Listed on: Tokyo Stock Exchange | |
| Securities code: | 9338 | URL: https://inforich.net | |
| Representative: | Hironobu Akiyama, President and CEO | | |
| Inquiries: | Daisuke Sato, Head of Finance & Accounting Executive Officer | Email: ir@inforichjapan.com | |
| Scheduled date of annual general meeting of shareholders : | | March 27, 2026 | |
| Scheduled date of commencement of dividend payment: | | – | |
| Scheduled date of filing of annual securities report: | | March 16, 2026 | |
| Preparation of supplementary material on financial results: | | Yes | |
| Holding of financial results briefing: | | Yes (for institutional investors and securities analysts) | |

(Yen amounts are rounded down to the nearest million, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Consolidated operating results (Percentage figures represent year-on-year changes)

| | Net sales | | EBITDA | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|---|---|---|---|---|---|---|---|---|---|---|
| Fiscal year ended | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| December 31, 2025 | 14,431 | 34.9 | 4,211 | 42.1 | 2,053 | 23.5 | 1,988 | 13.5 | 1,779 | (13.6) |
| December 31, 2024 | 10,701 | 39.3 | 2,963 | 110.3 | 1,662 | 175.3 | 1,751 | 176.4 | 2,061 | 260.4 |

Note: Comprehensive income Fiscal year ended December 31, 2025 1,959 million yen ((7.6)%)
Fiscal year ended December 31, 2024 2,120 million yen (320.7%)

| | Basic earnings per share | Diluted earnings per share | Return on equity | Ratio of ordinary profit to total assets | Ratio of operating profit to net sales |
|---|---|---|---|---|---|
| Fiscal year ended | Yen | Yen | % | % | % |
| December 31, 2025 | 182.98 | 173.68 | 27.5 | 9.7 | 14.2 |
| December 31, 2024 | 217.83 | 200.63 | 49.1 | 12.6 | 15.5 |

Reference: Share of profit (loss) of entities accounted for using equity method
Fiscal year ended December 31, 2025 – million yen
Fiscal year ended December 31, 2024 – million yen

Note: EBITDA = Operating profit or loss + Depreciation + Amortization of goodwill

(2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio | Net assets per share |
|---|---|---|---|---|
| As of | Millions of yen | Millions of yen | % | Yen |
| December 31, 2025 | 21,874 | 7,696 | 34.9 | 777.74 |
| December 31, 2024 | 18,951 | 5,390 | 28.1 | 559.69 |

Reference: Equity (Shareholders' equity + Accumulated other comprehensive income)
As of December 31, 2025 7,637 million yen
As of December 31, 2024 5,318 million yen

Note: The Company provisionally accounted for the business combination (allocation of acquisition cost) in the fiscal year ended December 31, 2024, and finalized the accounting treatment in the first quarter of the fiscal year ending December 31, 2025. Therefore, in this earnings report for the fiscal year ended December 31, 2025, we have replaced the provisional figures on the consolidated financial position as of December 31, 2024 with the finalized figures.

(3) Consolidated cash flows

| | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at end of period |
|---|---|---|---|---|
| Fiscal year ended | Millions of yen | Millions of yen | Millions of yen | Millions of yen |
| December 31, 2025 | 4,859 | (2,676) | (593) | 10,750 |
| December 31, 2024 | 3,938 | (4,673) | 5,135 | 9,061 |

2. Cash dividends

| | Annual dividends per share | | | | | Total cash dividends (Total) | Payout ratio (Consolidated) | Ratio of dividends to net assets (Consolidated) |
|---|---|---|---|---|---|---|---|---|
| | First quarter-end | Second quarter-end | Third quarter-end | Fiscal year-end | Total | | | |
| | Yen | Yen | Yen | Yen | Yen | Millions of yen | % | % |
| Fiscal year ended December 31, 2024 | – | 0.00 | – | 0.00 | 0.00 | – | – | – |
| Fiscal year ended December 31, 2025 | – | 0.00 | – | 0.00 | 0.00 | – | – | – |
| Fiscal year ending December 31, 2026 (forecast) | – | – | – | – | – | | – | |

Note: The Company's Articles of Incorporation set the closing date of the second quarter and the fiscal year as record dates. However, the forecast of cash dividends at the record dates has not yet been determined.

3. Consolidated forecast for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentage figures represent year-on-year changes)

| | Net sales | | EBITDA | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Basic earnings per share |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Full year | 17,081 | 18.4 | 3,707 | (12.0) | 1,192 | (41.9) | 1,073 | (46.0) | 1,184 | (33.5) | 118.96 |

Note: EBITDA = Operating profit or loss + Depreciation + Amortization of goodwill

*Notes

(1) Significant changes in the scope of consolidation during the period under review : None

(2) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations : Yes

(ii) Changes in accounting policies other than those in i) above : None

(iii) Changes in accounting estimates : None

(iv) Restatement : None

Note: For details, please see "3. Consolidated financial statements and significant notes thereto (5) Notes to consolidated financial statements (Notes to changes in accounting policies)" on page 14 of the Attachments.

(3) Number of issued shares (common shares)

| | | | | |
|---|---|---|---|---|
| (i) Total number of issued shares at the end of the period (including treasury shares) | As of December 31, 2025 | 9,820,645 shares | As of December 31, 2024 | 9,502,875 shares |
| (ii) Number of treasury shares at the end of the period | As of December 31, 2025 | 152 shares | As of December 31, 2024 | 108 shares |
| (iii) Average number of shares outstanding during the period | Fiscal year ended December 31, 2025 | 9,727,170 shares | Fiscal year ended December 31, 2024 | 9,462,060 shares |

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Non-consolidated operating results

(Percentage figures represent year-on-year changes)

| | Net sales | | Operating profit | | Ordinary profit | | Profit | |
|---|---|---|---|---|---|---|---|---|
| Fiscal year ended | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| December 31, 2025 | 10,632 | 24.6 | 2,047 | 42.9 | 2,711 | 52.8 | 2,611 | 27.5 |
| December 31, 2024 | 8,533 | 38.1 | 1,432 | 328.8 | 1,774 | 205.7 | 2,048 | 330.4 |

| | Basic earnings per share | Diluted earnings per share |
|---|---|---|
| Fiscal year ended | Yen | Yen |
| December 31, 2025 | 268.44 | 254.81 |
| December 31, 2024 | 216.49 | 199.40 |

(2) Non-consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio | Net assets per share |
|---|---|---|---|---|
| As of | Millions of yen | Millions of yen | % | Yen |
| December 31, 2025 | 17,455 | 8,257 | 47.2 | 838.82 |
| December 31, 2024 | 15,401 | 5,243 | 34.0 | 551.26 |

Reference: Equity (Shareholders' equity + Accumulated other comprehensive income)
As of December 31, 2025 8,237 million yen
As of December 31, 2024 5,238 million yen

＜Reasons for Difference between Non-consolidated Results and Previous Year Results＞
Regarding the non-consolidated financial results for the fiscal year ended December 31, 2025, revenue, operating profit, ordinary profit, and net income all exceeded the results of the previous fiscal year. This was primarily due to a steady increase in the number of rentals, resulting from the expansion of battery stand installations through proactive investment.

* The financial results report is not subject to audit procedures by a certified public accountant or an audit firm.

* Explanation regarding the appropriate use of earnings forecasts, and other notes

(Notes on forward-looking statements)
The forward-looking statements, including earnings forecasts, in this material are based on information currently available to management and certain assumptions that management believes are reasonable, and are not intended as a guarantee that the Company will achieve such targets. The actual results may differ materially from those projected herein, depending on various factors.

(How to obtain supplementary explanatory material and information on the scheduled financial results briefing)
The Company plans to hold a financial results briefing on Friday, February 13, 2026 via live-streaming. The materials used in the financial results briefing will be disclosed on TDnet today and will also be posted on the Company's website.

* The terms "CHARGESPOT," "CheerSPOT," "mamaro," and any related service names, product names, etc., mentioned in this material are trademarks or registered trademarks of INFORICH INC and its group companies. The company names, product names, and service names mentioned in this material are trademarks or registered trademarks of the respective companies.

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## 1. Overview of results of operations

### (1) Overview of results of operations

During the fiscal year ended December 31, 2025 (the "period under review"), the domestic economy as a whole experienced a slowdown in growth, as consumer spending stagnated due to weak real wage growth owing to rising prices, while exports and capital expenditures also remained sluggish, affected by concerns over a global economic slowdown as well as exchange rate fluctuations. Overseas, US tariff policy and economic stagnation in Europe have added uncertainty to the global economy, raising concern that they may also affect the outlook for Japan's economy.

According to the estimates the Company made based on a survey conducted by Dentsu Inc. in April 2023, approximately 39.5 million people in Japan run out of battery on their smartphones before returning home. Of these, 16 million people need to recharge their phones at least twice over the course of a day while they are out. Smartphones use lithium-ion batteries, which have the characteristic of their charging capacity decreasing to 80% after about 600 charges (about 2 years of use).(*2) However, as smartphones have become more expensive, the smartphone replacement cycle has been extended to 4 years and 7 months (according to the 2022 Consumer Confidence Survey by the Cabinet Office). By this time, the charging capacity will have dropped to about 30% of what it was when the battery was new.(*2) With smartphones becoming indispensable for daily life, it is no wonder that people who have been using their smartphones for several years want to charge them while they are out. Although a lot of research on batteries has recently been performed in various countries around the world, it is assumed that, as far as the batteries for smartphones alone are concerned, nothing better than the currently used lithium-ion batteries will be developed by at least 2030.(*2) Applying the technologies developed for electric vehicles and drones to smartphones has major hurdles in terms of miniaturization and safety, and improvements in battery technology do not necessarily translate directly into enhanced smartphone performance. Improvements have also been achieved in the performance of the lithium-ion battery itself over the years, and the capacity of built-in batteries has been increasing by an average of 11.6% per year.(*2) However, the average power consumption of smartphones has increased by 17.9%, exceeding the increase in the capacity of built-in batteries,(*2) due to factors such as higher display resolution, larger application capacity, and 5G compatibility. Considering the above, it is assumed that the need for charging while going out is very high and will continue to grow going forward.

*1 Maximum forecast amount under the issue-solving scenario.
*2 According to the research conducted by the Company.

In recent years, a series of fire incidents involving garbage collection vehicles have occurred due to improper disposal, continued use of malfunctioning or aging equipment, and ongoing use of recalled products. Users must properly manage and dispose of these products. Manufacturers and distributors are also increasingly expected to ensure products comply with the Electrical Appliance and Material Safety Act and to assume responsibility through to collection and disposal. Against this backdrop, renting mobile batteries rather than owning them is expected to attract greater attention from a safety management perspective.

According to the "Retail Media Advertising Market Research, announced on January 23, 2025," jointly developed by CARTA HOLDINGS, INC and Digital InFact, Inc., the domestic retail media advertising market in 2024 grew by 125% year-on-year to 469.2 billion yen. Of that amount, 14.7 billion yen is estimated to be from the use of digital signage in stores. In the 2028 forecast, the retail media advertising market is expected to reach approximately 1,084.5 billion yen, about 2.3 times larger than in 2024. Among this, digital signage is predicted to expand to a scale of 35 billion yen.

Furthermore, according to the "Comprehensive Survey of the Digital Signage Market 2025" conducted by Fuji Chimera Research Institute, a marketing and consulting firm, the domestic digital signage advertising business market grew by 12.8% year-on-year to 88.0 billion yen in 2024, exceeding its previous peak of approximately 83.0 billion yen recorded in 2019. Looking ahead to 2030, the digital signage advertising market is projected to reach approximately 155.0 billion yen, roughly 1.8 times the 2024 market size.

With regard to our new "CheerSPOT" service, the revitalization of "Otaku" is also expected to lead to its spread. According to a survey by Yano Research Institute Ltd. on the "Otaku" market, the overall market size of the "Otaku" market in 2023 is expected to reach approximately 817.6 billion yen, and it is growing year by year. The market for methods of support such as placing messages of encouragement from fans to idols in advertisements etc. is estimated to be worth around 30 billion yen in Japan.

Under these circumstances, the Group actively invested to expand the CHARGESPOT business (rental power banks) and platform businesses both in Japan and abroad.

The Group's directly managed areas comprise six regions as of the end of December 2025: Japan, Hong Kong, China (also including franchise operations), Australia, Taiwan, and Italy. The number of directly-operated battery stands totaled 81,205, including 59,784 stands in Japan, showing a steady growth. The Company develops franchise in four areas, including China (also including direct-management), Thailand, Singapore, and Macau, with battery stands totaling at 6,399.

The number of monthly active users on a quarterly average reached 1.254 million in Japan, 176 thousand in Hong Kong, 10 thousand for direct operations in China, and 264 thousand in Taiwan. The number of monthly active users is not measured in Australia and Italy, because they use battery stands featuring credit card tap-to-pay service, requiring no account registration.

The number of monthly rentals on a quarterly average stood at 2.38 million in Japan, 0.32 million in Hong Kong, 10 thousand for direct operations in China, 0.49 million in Taiwan, 50 thousand in Australia, and 165 in Italy. (*The figures for monthly active users and rentals are shown after rounding down).

As a result, the Group's operating results for the period under review are summarized as follows. The Group posted net sales of 14,431,778 thousand yen (up 34.9% year-on-year), EBITDA(*3) of 4,211,484 thousand yen (up 42.1% year-on-year), operating profit of 2,053,695 thousand yen (up 23.5% year-on-year), ordinary profit of 1,988,620 thousand yen (up 13.5% year-on-year), and profit attributable to owners of parent of 1,779,842 thousand yen (down 13.6% year-on-year).

The Group will work to increase the awareness and use of the service while being committed to further enhancing service quality.

*3 EBITDA = Operating profit or loss + Depreciation + Amortization of goodwill

The results by segments are as follows.

The Group previously had a single reportable segment only, the CHARGESPOT business, but starting from the first quarter of the fiscal year ending December 31, 2025, the Group has changed its segment structure from a single segment to three segments, namely Domestic CHARGESPOT, Overseas CHARGESPOT, and Platform Service.

(i) Domestic CHARGESPOT

To meet future demand for CHARGESPOT, the Company continued to make aggressive installations in the fourth quarter of the fiscal year under review, with the number of battery stands reaching 59,784, up 2,563 from the end of the third quarter.

In addition, the Company began installing CHARGESPOT models compatible with contactless credit card payments on November 13. This initiative is expected to expand usage opportunities for non-app users and inbound travelers, while also enabling emergency use for users whose devices have run out of battery power, thereby enabling more closely aligned services.

As a result of these initiatives, the number of monthly active users on a quarterly average increased by 22.9% year-on-year to 1.254 million, and the number of monthly rentals on a quarterly average increased by 24.7% year-on-year to 2.38 million, showing a significant increase.

As a result, segment sales amounted to 10,318,160 thousand yen, and segment profit (operating profit) before allocating corporate common expenses was 2,896,077 thousand yen.

(ii) Overseas CHARGESPOT

In the Overseas CHARGESPOT business, the number of installed stands increased by 1,401 units on a quarterly basis in direct operations. We continue to advance our global expansion.

In China, the number of installed stands decreased by 120 units both in direct and franchise operations, amid our efforts to optimize the number of installations due to intensified competition and other factors. The installations through direct operation in China were originally intended primarily to support research and development of battery stands, and we are now working to transform the installations to align with the intended purpose. In other areas, active installations are underway, adding 368 units in Hong Kong, 76 units in Australia, 888 units in Taiwan, and 137 units in Italy since the end of the third quarter.

In addition, as of January 7, 2026, the Company decided to acquire a 49% stake in the issued shares of CHARGESPOT (THAILAND) COMPANY LIMITED, which operates the CHARGESPOT business in Thailand under a franchise operation (HQ: Thailand; hereinafter, “CHARGESPOT Thailand”), and to make it a consolidated subsidiary by dispatching multiple directors from the Company.

As a result, segment sales amounted to 3,341,778 thousand yen, and segment loss (operating loss) before allocating corporate common expenses was 538,997 thousand yen.

(iii) Platform Service

The Company has built relationships with a wide range of stores and facilities across various industries through the installation of CHARGESPOT. In the Group’s “VISION 2030” Medium-term Business Plan, the Group defines the acquisition of new revenue opportunities based on these relationships and numerous users as the Group’s platform business, which the Group has set as a key focus area. As part of such efforts the Group has continued to work on utilizing the signage that comes with the battery stand for CHARGESPOT, which the Group has been promoting for some time.

Recently, the number of units installed in Japan has exceeded 50,000, leading to increased demand from corporations for advertising space. Leveraging our strengths as a media platform offering real-world touchpoints and a leading provider of signage screens in Japan, we will continue our sales activities for corporations as well as collaborations with advertising agencies.

In addition, in November 2025, we began selling coupons exclusively to subscribers of certain plans through a business collaboration with a mobile network operator. This initiative expands points of contact with smartphone users and, in addition to existing usage flows centered on railway stations and commercial facilities, establishes a new channel to promote usage through the mobile network operator's digital membership base.

In addition to the sale of advertising space to corporations, we launched CheerSPOT in December 2024, a new platform that allows fans to send their individual support to their favorite artists. In the third quarter, the number of newly participating artists increased and we continue to carry out campaigns in cooperation with artists. Users of CheerSPOT sometimes visit stores to see firsthand the supporting advertisements they have posted. We aim to create a virtuous cycle where this increases recognition of CHARGESPOT and its signage screens, making it a more attractive advertising platform for corporations.

We also continued to install mamaro, entirely private baby care rooms offered by Trim Inc., which became a subsidiary in November 2024. In-room signage screens of mamaro have seen increased utilization, including placement of movie promotion advertisements.

As a result, segment sales amounted to 771,839 thousand yen, and segment loss (operating loss) before allocating corporate common expenses was 100,655 thousand yen.

In addition, corporate common expenses not allocated to any segments was 202,728 thousand yen.

## (2) Overview of financial position

In the first quarter of the fiscal year ending December 31, 2025, the Company finalized the accounting treatment for the business combination conducted in the fiscal year ended December 31, 2024. Due to the finalization of the provisional accounting treatment, the amounts used for comparison and analysis for the previous fiscal year are the amounts after reflecting significant revision to the initial allocation of acquisition cost.

(Current assets)

The balance of current assets at the end of the period under review was 12,859,526 thousand yen (up 2,333,151 thousand yen from the end of the previous fiscal year). This was mainly due to an increase in cash and deposits of 1,794,811 thousand yen.

(Non-current assets)

The balance of non-current assets at the end of the period under review was 9,014,484 thousand yen (up 589,472 thousand yen from the end of the previous fiscal year). This was mainly due to increases in furniture and fixtures of 1,007,902 thousand yen associated with the acquisitions of battery stands and mobile batteries and tools and construction in progress of 32,852 thousand yen, partially offset by decreases in leased assets of 236,151 thousand yen and goodwill of 325,118 thousand yen.

(Current liabilities)

The balance of current liabilities at the end of the period under review was 9,407,672 thousand yen (down 1,255,341 thousand yen from the end of the previous fiscal year). This was mainly due to an increase of 965,827 thousand yen in contract liabilities associated with the business expansion of a sub-subsidiary INFORICH ASIA HONG KONG LIMITED, while short-term borrowings decreased by 2,684,788 thousand yen.

(Non-current liabilities)

The balance of non-current liabilities at the end of the period under review was 4,769,719 thousand yen (up 1,871,921 thousand yen from the end of the previous fiscal year). This was mainly due to increases in long-term borrowings of 1,775,152 thousand yen and lease liabilities of 28,873 thousand yen.

(Net assets)

The balance of net assets at the end of the period under review was 7,696,618 thousand yen (up 2,306,044 thousand yen from the end of the previous fiscal year). This was mainly due to a decrease in share capital of 215,893 thousand yen and an increase in capital surplus of 215,893 thousand yen due to capital reduction, as well as an increase in retained earnings of 1,779,842 thousand yen due to the recording of profit attributable to owners of parent, and an increase in foreign currency translation adjustment of 204,181 thousand yen.

## (3) Overview of cash flows

Cash and cash equivalents (“net cash”) at the end of the fiscal year ended December 31, 2025 amounted to 10,750,743 thousand yen, up 1,689,246 thousand yen from the previous fiscal year. The status of respective cash flows in the fiscal year under review and their contributing factors are as follows.

(Cash flows from operating activities)

Net cash provided by operating activities amounted to 4,859,464 thousand yen (net cash provided amounting to 3,938,784 thousand yen in the previous fiscal year). The major factors of cash inflows included profit before income taxes of 1,858,489 thousand yen (profit before income taxes of 1,586,507 thousand yen in the previous fiscal year), depreciation of 1,752,848 thousand yen (1,210,663 thousand yen in the previous fiscal year).

(Cash flows from investing activities)

Net cash used in investing activities amounted to 2,676,999 thousand yen (net cash used amounting to 4,673,415 thousand yen in the previous fiscal year). The major factors of cash outflows included purchase of property, plant and equipment of 1,971,785 thousand yen (1,634,914 thousand yen in the previous fiscal year) due to purchase of mobile batteries and battery stands, etc., and from purchase of shares of subsidiaries resulting in change in scope of consolidation of 635,469 thousand yen (3,186,656 thousand yen in the previous fiscal year).

(Cash flows from financing activities)

Net cash used in financing activities amounted to 593,530 thousand yen (net cash provided amounting to 5,135,216 thousand yen in the previous fiscal year). The major factors of cash inflows included cash income of 3,339,765 thousand yen of long-term borrowings (1,811,120 thousand yen in the previous fiscal year), sale and leaseback transactions of 775,700 thousand yen (1,500,723 thousand yen in the previous fiscal year), and proceeds from issuance of shares resulting from exercise of share acquisition rights of 386,735 thousand yen (160,714 thousand yen in the previous fiscal year). The major factors of cash outflows included proceeds from a net increase of 2,684,788 thousand yen short-term borrowings (3,214,787 thousand yen in the previous fiscal year), repayments of long-term borrowings of 951,576 thousand yen (196,567 thousand yen in the previous fiscal year), repayments of lease liabilities of 1,402,470 thousand yen (1,321,896 thousand yen in the previous fiscal year).

### (4) Future outlook

While we need to continuously pay close attention to risks such as a decrease in the flow of people caused by adverse weather conditions or outbreaks of disasters, etc., or economic downturns due to changes in international conditions, we assume that the need for the mobile battery sharing service will continue to grow going forward. In particular, from a safety perspective, fires originating from mobile batteries and damage to garbage collection vehicles and waste treatment facilities caused by improper disposal of general waste have become social concerns. As mobile batteries are increasingly recognized as products that are not easily or casually purchased, a lifestyle centered on sharing mobile batteries is expected to become more widespread.

In addition, as the number of battery stands increases, sales of advertising space on digital signage are also expected to increase. The Company will continue to focus on selling advertising space to companies and on expanding the CheerSPOT service.

The consolidated earnings forecasts for the fiscal year ending December 31, 2026 are net sales of 17,081,868 thousand yen (up 18.4% year-on-year), EBITDA of 3,707,549 thousand yen (down 12.0% year on year), operating profit of 1,192,865 thousand yen (down 41.9% year-on-year), ordinary profit of 1,073,406 thousand yen (down 46.0% year-on-year), and profit attributable to owners of parent of 1,184,119 thousand yen (down 33.5% year-on-year).

The earnings forecasts are based on exchange rates of 21.85 yen to the Chinese yuan, 19.87 yen to the Hong Kong dollar, 101.02 yen to the Australian dollar, and 4.91 yen to the Taiwan dollar.

The above earnings forecasts have been prepared based on information available at the time of releasing this material. The actual results may differ from those projected herein, depending on various factors in the future.

## 2. Basic view on the selection of appropriate accounting standard

The Group has adopted Japanese GAAP for accounting standards in order to ensure comparability with its domestic peers. The Group will consider the application of International Financial Reporting Standards in light of future business development and domestic and overseas trends.

2. Consolidated financial statements and significant notes thereto

(1) Consolidated balance sheet

(Thousands of yen)

| | As of December 31, 2024 | As of December 31, 2025 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 9,165,931 | 10,960,743 |
| Accounts receivable - trade, and contract assets | 199,893 | 317,138 |
| Inventories | 72,995 | 112,607 |
| Accounts receivable - other | 797,879 | 1,025,747 |
| Other | 336,691 | 528,312 |
| Allowance for doubtful accounts | (47,016) | (85,022) |
| Total current assets | 10,526,374 | 12,859,526 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings | 37,874 | 168,339 |
| Tools, furniture and fixtures | 2,423,797 | 3,431,699 |
| Leased assets | 2,296,516 | 2,060,365 |
| Construction in progress | 602,378 | 635,231 |
| Other | 484,214 | 991,669 |
| Accumulated depreciation | (2,304,788) | (2,713,790) |
| Total property, plant and equipment | 3,539,992 | 4,573,515 |
| Intangible assets | | |
| Goodwill | 2,839,693 | 2,514,575 |
| Customer-related intangible assets | 1,167,286 | 1,023,301 |
| Other | 113,902 | 96,670 |
| Total intangible assets | 4,120,883 | 3,634,547 |
| Investments and other assets | | |
| Deferred tax assets | 614,915 | 594,776 |
| Distressed receivables | 36,592 | 37,617 |
| Other | 147,857 | 209,880 |
| Allowance for doubtful accounts | (35,229) | (35,853) |
| Total investments and other assets | 764,135 | 806,421 |
| Total non-current assets | 8,425,011 | 9,014,484 |
| Total assets | 18,951,386 | 21,874,010 |

(Thousands of yen)

| | As of December 31, 2024 | As of December 31, 2025 |
|---|---|---|
| Liabilities | | |
| Current liabilities | | |
| Short-term borrowings | 4,894,787 | 2,209,999 |
| Current portion of long-term borrowings | 395,019 | 1,008,377 |
| Lease liabilities | 1,090,606 | 1,124,648 |
| Accounts payable - other | 1,224,742 | 759,251 |
| Income taxes payable | 16,354 | 126,134 |
| Contract liabilities | 2,474,835 | 3,440,663 |
| Provision for bonuses | 66,601 | 76,384 |
| Provision for bonuses for directors (and other officers) | 24,000 | — |
| Provision for paid annual leave | 15,529 | 25,491 |
| Provision for share-based payments | — | 26,717 |
| Other | 460,536 | 610,006 |
| Total current liabilities | 10,663,013 | 9,407,672 |
| Non-current liabilities | | |
| Long-term borrowings | 1,581,721 | 3,356,873 |
| Lease liabilities | 1,045,660 | 1,074,533 |
| Deferred tax liabilities | 270,416 | 228,505 |
| Other | — | 109,806 |
| Total non-current liabilities | 2,897,798 | 4,769,719 |
| Total liabilities | 13,560,811 | 14,177,391 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 37,376 | 15,520 |
| Capital surplus | 2,761,118 | 3,118,195 |
| Retained earnings | 2,826,047 | 4,605,889 |
| Treasury shares | (430) | (537) |
| Total shareholders' equity | 5,624,112 | 7,739,068 |
| Accumulated other comprehensive income | | |
| Foreign currency translation adjustment | (305,496) | (101,315) |
| Total accumulated other comprehensive income | (305,496) | (101,315) |
| Share acquisition rights | 4,572 | 3,218 |
| Share award rights | — | 16,919 |
| Non-controlling interests | 67,386 | 38,726 |
| Total net assets | 5,390,574 | 7,696,618 |
| Total liabilities and net assets | 18,951,386 | 21,874,010 |

(2) Consolidated statement of income and consolidated statement of comprehensive income

(Consolidated statement of income)

(Interim period under review)

(Thousands of yen)

| | Fiscal year ended December 31, 2024 | Fiscal year ended December 31, 2025 |
|---|---|---|
| Net sales | 10,701,124 | 14,431,778 |
| Cost of sales | 2,371,841 | 2,977,395 |
| Gross profit | 8,329,283 | 11,454,382 |
| Selling, general and administrative expenses | 6,667,017 | 9,400,687 |
| Operating profit | 1,662,265 | 2,053,695 |
| Non-operating income | | |
| Interest income | 67,133 | 91,979 |
| Dividend income | 21,491 | 0 |
| Foreign exchange gains | 106,866 | — |
| Other | 30,544 | 19,143 |
| Total non-operating income | 226,036 | 111,122 |
| Non-operating expenses | | |
| Interest expenses | 130,458 | 157,683 |
| Other | 6,357 | 18,514 |
| Total non-operating expenses | 136,816 | 176,197 |
| Ordinary profit | 1,751,485 | 1,988,620 |
| Extraordinary income | | |
| Gain on forgiveness of debts | 14,785 | — |
| Gain on liquidation of investment securities | — | 6,023 |
| Total extraordinary income | 14,785 | 6,023 |
| Extraordinary losses | | |
| Loss on retirement of non-current assets | 22,949 | 90,013 |
| Impairment losses | 153,579 | 44,402 |
| Loss on cancellation of lease liabilities | 3,234 | 1,737 |
| Total extraordinary losses | 179,762 | 136,154 |
| Profit before income taxes | 1,586,507 | 1,858,489 |
| Income taxes - current | 15,176 | 132,591 |
| Income taxes - deferred | (498,753) | (30,451) |
| Total income taxes | (483,576) | 102,140 |
| Profit | 2,070,084 | 1,756,349 |
| Profit (loss) attributable to non-controlling interests | 9,009 | (23,492) |
| Profit attributable to owners of parent | 2,061,074 | 1,779,842 |

(Consolidated statement of comprehensive income)

(Interim period under review)

(Thousands of yen)

| | Fiscal year ended December 31, 2024 | Fiscal year ended December 31, 2025 |
|---|---|---|
| Profit | 2,070,084 | 1,756,349 |
| Other comprehensive income | | |
| Foreign currency translation adjustment | 50,862 | 202,949 |
| Total other comprehensive income | 50,862 | 202,949 |
| Comprehensive income | 2,120,947 | 1,959,299 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 2,112,393 | 1,984,023 |
| Comprehensive income attributable to non-controlling interests | 8,554 | (24,724) |

## (3) Consolidated statements of changes in equity

Fiscal year ended December 31, 2024 (from January 1, 2024 to December 31, 2024)

(Thousands of yen)

| | Shareholders' equity | | | | |
|---|---|---|---|---|---|
| | Share capital | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance at beginning of period | 291,210 | 6,078,472 | (2,936,109) | (182) | 3,433,390 |
| Changes during period | | | | | |
| Issuance of new shares | | | | | — |
| Issuance of new shares - exercise of share acquisition rights | 80,548 | 80,548 | | | 161,097 |
| Profit (loss) attributable to owners of parent | | | 2,061,074 | | 2,061,074 |
| Additional purchase of shares of consolidated subsidiaries | | (31,201) | | | (31,201) |
| Purchase of treasury shares | | | | (247) | (247) |
| Capital reduction | (334,382) | 334,382 | | | — |
| Deficit disposition | | (3,701,082) | 3,701,082 | | — |
| Net changes in items other than shareholders' equity | | | | | |
| Total changes during period | (253,833) | (3,317,353) | 5,762,156 | (247) | 2,190,721 |
| Balance at end of period | 37,376 | 2,761,118 | 2,826,047 | (430) | 5,624,112 |

| | Accumulated other comprehensive income | | Share acquisition rights | Share award rights | Non-controlling interests | Total net assets |
|---|---|---|---|---|---|---|
| | Foreign currency translation adjustment | Total accumulated other comprehensive income | | | | |
| Balance at beginning of period | (356,815) | (356,815) | 4,954 | — | — | 3,081,529 |
| Changes during period | | | | | | |
| Issuance of new shares | | | | | | — |
| Issuance of new shares - exercise of share acquisition rights | | | | | | 161,097 |
| Profit (loss) attributable to owners of parent | | | | | | 2,061,074 |
| Additional purchase of shares of consolidated subsidiaries | | | | | | (31,201) |
| Purchase of treasury shares | | | | | | (247) |
| Capital reduction | | | | | | — |
| Deficit disposition | | | | | | — |
| Net changes in items other than shareholders' equity | 51,318 | 51,318 | (382) | | 67,386 | 118,323 |
| Total changes during period | 51,318 | 51,318 | (382) | | 67,386 | 2,309,044 |
| Balance at end of period | (305,496) | (305,496) | 4,572 | — | 67,386 | 5,390,574 |

Fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(Thousands of yen)

| | Shareholders' equity | | | | |
|---|---|---|---|---|---|
| | Share capital | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance at beginning of period | 37,376 | 2,761,118 | 2,826,047 | (430) | 5,624,112 |
| Changes during period | | | | | |
| Issuance of new shares | | | | | — |
| Issuance of new shares - exercise of share acquisition rights | 194,037 | 194,037 | | | 388,075 |
| Profit (loss) attributable to owners of parent | | | 1,779,842 | | 1,779,842 |
| Additional purchase of shares of consolidated subsidiaries | | (52,854) | | | (52,854) |
| Purchase of treasury shares | | | | (106) | (106) |
| Capital reduction | (215,893) | 215,893 | | | — |
| Net changes in items other than shareholders' equity | | | | | |
| Total changes during period | (21,855) | 357,076 | 1,779,842 | (106) | 2,114,956 |
| Balance at end of period | 15,520 | 3,118,195 | 4,605,889 | (537) | 7,739,068 |

| | Accumulated other comprehensive income | | Share acquisition rights | Share award rights | Non-controlling interests | Total net assets |
|---|---|---|---|---|---|---|
| | Foreign currency translation adjustment | Total accumulated other comprehensive income | | | | |
| Balance at beginning of period | (305,496) | (305,496) | 4,572 | — | 67,386 | 5,390,574 |
| Changes during period | | | | | | |
| Issuance of new shares | | | | | | — |
| Issuance of new shares - exercise of share acquisition rights | | | | | | 388,075 |
| Profit (loss) attributable to owners of parent | | | | | | 1,779,842 |
| Additional purchase of shares of consolidated subsidiaries | | | | | | (52,854) |
| Purchase of treasury shares | | | | | | (106) |
| Capital reduction | | | | | | — |
| Net changes in items other than shareholders' equity | 204,181 | 204,181 | (1,353) | 16,919 | (28,659) | 191,087 |
| Total changes during period | 204,181 | 204,181 | (1,353) | 16,919 | (28,659) | 2,306,044 |
| Balance at end of period | (101,315) | (101,315) | 3,218 | 16,919 | 38,726 | 7,696,618 |

(4) Consolidated statement of cash flows

(Thousands of yen)

| | Fiscal year ended December 31, 2024 | Fiscal year ended December 31, 2025 |
|---|---|---|
| Cash flows from operating activities | | |
| Profit before income taxes | 1,586,507 | 1,858,489 |
| Depreciation | 1,210,663 | 1,752,848 |
| Amortization of goodwill | 90,628 | 404,940 |
| Impairment losses | 153,579 | 44,402 |
| Gain on forgiveness of debts | (14,785) | — |
| Loss on retirement of non-current assets | 22,949 | 90,013 |
| Loss on cancellation of lease liabilities | 3,234 | 1,737 |
| Gain on liquidation of investment securities | — | (6,023) |
| Increase (decrease) in allowance for doubtful accounts | (2,009) | 37,876 |
| Increase (decrease) in provision for bonuses | 8,617 | 8,994 |
| Increase (decrease) in provision for bonuses for directors (and other officers) | 24,000 | (24,000) |
| Increase (decrease) in provision for share-based payments | — | 26,717 |
| Decrease (increase) in provision for paid annual leave | (496) | 8,713 |
| Interest and dividend income | (88,625) | (91,979) |
| Interest expenses | 130,458 | 157,683 |
| Foreign exchange losses (gains) | (164,715) | (6,940) |
| Decrease (increase) in trade receivables | 120,520 | (115,286) |
| Decrease (increase) in inventories | (5,061) | (37,953) |
| Decrease (increase) in accounts receivable - other | (41,887) | (247,599) |
| Decrease (increase) in other current assets | 87,385 | (149,354) |
| Decrease (increase) in distressed receivables | (554) | (1,025) |
| Increase (decrease) in contract liabilities | 951,579 | 940,958 |
| Increase (decrease) in accounts payable - other | (23,770) | 157,169 |
| Increase (decrease) in other current liabilities | (58,496) | 141,740 |
| Other, net | 18,493 | 5,056 |
| Subtotal | 4,008,213 | 4,957,180 |
| Interest and dividends received | 88,625 | 86,721 |
| Interest paid | (132,095) | (158,279) |
| Income taxes paid | (25,959) | (26,157) |
| Net cash provided by (used in) operating activities | 3,938,784 | 4,859,464 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (1,634,914) | (1,971,785) |
| Payments into time deposits | (40,977) | (202,020) |
| Proceeds from withdrawal of time deposits | 341,528 | 104,609 |
| Purchase of shares of subsidiaries resulting in change in scope of consolidation | (3,186,656) | (635,469) |
| Other, net | (152,396) | 27,666 |
| Net cash provided by (used in) investing activities | (4,673,415) | (2,676,999) |
| Cash flows from financing activities | | |
| Net increase (decrease) in short-term borrowings | 3,214,787 | (2,684,788) |
| Proceeds from long-term borrowings | 1,811,120 | 3,339,765 |
| Repayments of long-term borrowings | (196,567) | (951,576) |
| Proceeds from sale and leaseback transactions | 1,500,723 | 775,700 |
| Repayments of lease liabilities | (1,321,896) | (1,402,470) |
| Proceeds from issuance of shares resulting from exercise of share acquisition rights | 160,714 | 386,735 |
| Purchase of shares of subsidiaries not resulting in change in scope of consolidation | (33,418) | (56,790) |
| Other, net | (247) | (106) |
| Net cash provided by (used in) financing activities | 5,135,216 | (593,530) |

| | | |
|---|---|---|
| Effect of exchange rate change on cash and cash equivalents | 233,909 | 100,311 |
| Net increase (decrease) in cash and cash equivalents | 4,634,495 | 1,689,246 |
| Cash and cash equivalents at beginning of period | 4,427,001 | 9,061,496 |
| Cash and cash equivalents at end of period | 9,061,496 | 10,750,743 |

## (5) Notes to consolidated financial statements

(Matters related to the assumption of a going concern)

There is no applicable information.

(Notes to changes in accounting policies)

(Application of the "Accounting Standard for Current Income Taxes" and other relevant Accounting Standards Board of Japan (ASBJ) regulations)

The Company has applied the "Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27, October 28, 2022; the "Revised Accounting Standard of 2022") and other relevant ASBJ regulations from the beginning of the period under review. Revisions to categories for recording current income taxes (taxation on other comprehensive income) conform to the transitional treatment in the proviso of paragraph 20-3 of the Revised Accounting Standard of 2022 and the transitional treatment in the proviso of paragraph 65-2 (2) of the "Guidance on Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022, Accounting Standards Board of Japan). These changes to our accounting policy do not affect our consolidated financial statements.

(Notes to consolidated balance sheets)

*1 Collateralized assets and secured liabilities

The assets pledged as collateral are as follows:

(Thousands of yen)

| | As of December 31, 2024 | As of December 31, 2025 |
|---|---|---|
| Cash and deposits (time deposits) | 62,762 | – |
| Total | 62,762 | – |

The secured liabilities are as follows:

(Thousands of yen)

| | As of December 31, 2024 | As of December 31, 2025 |
|---|---|---|
| Lease liabilities | 33,015 | – |
| Total | 33,015 | – |

*2 Overdraft contracts

The Company has entered into overdraft contracts with seven banks (seven banks in the previous consolidated fiscal year) to efficiently secure working capital. The unused balance of overdraft facilities under these contracts are as follows:

(Thousands of yen)

| | As of December 31, 2024 | As of December 31, 2025 |
|---|---|---|
| Overdraft limit | 4,000,000 | 4,500,000 |
| Outstanding balance of borrowings | 2,660,000 | 2,060,000 |
| Unused balance | 1,340,000 | 2,440,000 |

*3 Inventories

The breakdown of inventories is as follows.:

(Thousands of yen)

| | As of December 31, 2024 | As of December 31, 2025 |
|---|---|---|
| Raw materials | 26,744 | 41,808 |
| Merchandise | 7,795 | 6,278 |
| Finished goods | 10,853 | 7,918 |
| Supplies | 27,601 | 54,229 |

(Notes to consolidated statement of income)

*1 The main items and amounts of selling, general and administrative expenses are as follows:

(Thousands of yen)

| | Fiscal year ended December 31, 2024 (From January 1, 2024 to December 31, 2024) | Fiscal year ended December 31, 2025 (From January 1, 2025 to December 31, 2025) |
|---|---|---|
| Salaries and allowances | 1,334,600 | 1,723,339 |
| Provision for bonuses | 14,483 | 16,269 |
| Provision for bonuses for directors (and other officers) | 24,000 | — |
| Provision for share-based payments | - | 26,717 |
| Rent expenses on land and buildings | 1,259,171 | 1,606,864 |
| Outsourcing expenses | 885,041 | 1,083,765 |
| Royalty | 1,144,681 | 1,652,075 |
| Provision of allowance for doubtful accounts | 3,907 | 83,752 |

*2 The total amount of research and development expenses included in general administrative expenses are as follows:

(Thousands of yen)

| Fiscal year ended December 31, 2024 (From January 1, 2024 to December 31, 2024) | Fiscal year ended December 31, 2025 (From January 1, 2025 to December 31, 2025) |
|---|---|
| 103,745 | 123,344 |

*3 The details of the loss on disposal of fixed assets are as follows:

(Thousands of yen)

| | Fiscal year ended December 31, 2024 (From January 1, 2024 to December 31, 2024) | Fiscal year ended December 31, 2025 (From January 1, 2025 to December 31, 2025) |
|---|---|---|
| Tools, furniture and fixtures | 22,093 | 88,619 |
| Leased assets | 856 | 1,393 |
| Total | 22,949 | 90,013 |

*4 Impairment losses

*Fiscal year ended December 31, 2024 (from January 1, 2024 to December 31, 2024)*

The Group recorded impairment losses on the following asset groups.

(1) Overview of asset grouping for which impairment losses were recognized

| Location | Use | Type |
|---|---|---|
| Shibuya-ku, Tokyo and other locations | Assets to be disposed of | Tools, furniture and fixtures, leased assets, construction in progress |

(2) Background leading to the recognition of impairment losses

The book value of the assets to be disposed of was written down to the recoverable amount because the Company does not expect to use them in the future as they are scheduled to be disposed of. This reduction has been recorded as impairment loss.

(3) Amount of impairment losses and breakdown of the amount by type of major non-current assets

(Thousands of yen)

| Type | Amount |
|---|---|
| Tools, furniture and fixtures | 53,499 |
| Leased assets | 47,321 |
| Construction in progress | 52,758 |
| Total | 153,579 |

(4) Asset grouping method

The Group uses its management accounting units as the basis for grouping its business assets, and the Company and its consolidated subsidiaries are grouped as the smallest units that generate independent cash flows. Assets to be disposed of are grouped by individual asset.

(5) Calculation method of recoverable amount

The assets scheduled for disposal are evaluated with a recoverable amount of zero since no future cash flows are expected.

*Fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)*

The Group recorded impairment losses on the following asset groups.

(1) Overview of asset grouping for which impairment losses were recognized

| Location | Use | Type |
|---|---|---|
| Shibuya-ku, Tokyo and other locations | Assets to be disposed of | Tools, furniture and fixtures, leased assets, construction in progress, Intangible assets (Other) |

(2) Background leading to the recognition of impairment losses

The book value of the assets to be disposed of was written down to the recoverable amount because the Company does not expect to use them in the future as they are scheduled to be disposed of. This reduction has been recorded as impairment loss.

(3) Amount of impairment losses and breakdown of the amount by type of major non-current assets

(Thousands of yen)

| Type | Amount |
|---|---|
| Tools, furniture and fixtures | 21,525 |
| Leased assets | 15,555 |
| Construction in progress | 5,742 |
| Intangible assets (other) | 1,578 |
| Total | 44,402 |

(4) Asset grouping method

The Group uses its management accounting units as the basis for grouping its business assets, and the Company and its consolidated subsidiaries are grouped as the smallest units that generate independent cash flows. Assets to be disposed of are grouped by individual asset.

(5) Calculation method of recoverable amount

The assets scheduled for disposal are evaluated with a recoverable amount of zero since no future cash flows are expected.

(Notes to segment information etc.)

[Segment information]

I Fiscal year ended December 31, 2024 (from January 1, 2024 to December 31, 2024)

1. Information on net sales and profit or loss by reportable segment

(Thousands of yen)

| | Reportable segments | | | | Reconciling items*1 | Consolidated financial statements*2 |
|---|---|---|---|---|---|---|
| | Domestic CHARGESPOT | Overseas CHARGESPOT | Platform Service | Total | | |
| Sales | | | | | | |
| Revenues from external customers | 8,343,248 | 2,267,754 | 90,121 | 10,701,124 | — | 10,701,124 |
| Transactions with other segments | 15,926 | 2,034,875 | — | 2,050,802 | (2,050,802) | — |
| Net sales | 8,359,175 | 4,302,630 | 90,121 | 12,751,927 | (2,050,802) | 10,701,124 |
| Segment profit (loss) | 1,972,600 | (88,288) | (45,446) | 1,838,864 | (176,599) | 1,662,265 |
| Other items | | | | | | |
| Depreciation | 814,296 | 271,126 | 125,240 | 1,210,663 | – | 1,210,663 |
| Amortization of goodwill | – | 90,628 | – | 90,628 | – | 90,628 |
| EBITDA*3 | 2,786,896 | 273,466 | 79,793 | 3,140,156 | – | – |

Notes 1. “Reconciling items” of segment profit (loss) of (176,599) thousand yen is corporate common expenses not allocated to any reportable segments.
2. Segment profit (loss) is adjusted with operating profit in the consolidated statement of income. –
3. EBITDA = Segment profit (loss) + Depreciation + Amortization of goodwill

2. Information on impairment losses on non-current assets and goodwill by reportable segment

(Significant impairment losses on non-current assets)

The Domestic CHARGESPOT segment posted impairment losses on tools, furniture and fixtures 53,499 thousand yen, leased assets 47,321 thousand yen, and construction in progress 52,758 thousand yen in the fiscal year ended December 31, 2024.

(Significant changes in goodwill)

INFORICH acquired the shares of Ezycharge Australasia Pty Ltd. and has included Ezycharge Australasia Pty Ltd. and its subsidiaries in the scope of consolidation in the “Overseas CHARGESPOT” segment.
An increase in the amount of goodwill due to this event was 213,191 thousand yen in the fiscal year ended December 31, 2024.
The goodwill amount was finalized at the end of the nine month ended September 30, 2024, which initially recorded 387,249 thousand yen on a provisional basis for the fiscal year ended December 31, 2024.
Also in the same “Overseas CHARGESPOT” segment, shares of ChargeSpot Digital Service Co., Ltd., were acquired, including the company and its subsidiaries in the scope of consolidation.
Goodwill from this transaction increased by 1,809,876 thousand yen during the fiscal year ended December 31, 2024.

(Significant gain on bargain purchase)

Not applicable.

II Fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

1. Information on net sales and profit or loss by reportable segment

(Thousands of yen)

| | Reportable segments | | | | Reconciling items*1 | Consolidated financial statements*2 |
|---|---|---|---|---|---|---|
| | Domestic CHARGESPOT | Overseas CHARGESPOT | Platform Service | Total | | |
| Sales | | | | | | |
| Revenues from external customers | 10,318,160 | 3,341,778 | 771,839 | 14,431,778 | — | 14,431,778 |
| Transactions with other segments | 50,212 | 2,389,554 | — | 2,439,766 | (2,439,766) | — |
| Net sales | 10,368,373 | 5,731,332 | 771,839 | 16,871,544 | (2,439,766) | 14,431,778 |
| Segment profit (loss) | 2,896,077 | (538,997) | (100,655) | 2,256,424 | (202,728) | 2,053,695 |
| Other items | | | | | | |
| Depreciation | 984,071 | 557,897 | 210,879 | 1,752,848 | — | 1,752,848 |
| Amortization of goodwill | — | 304,883 | 100,056 | 404,940 | — | 404,940 |
| EBITDA*3 | 3,880,148 | 323,784 | 210,280 | 4,414,213 | — | — |

Notes 1. “Reconciling items” of segment profit (loss) of (202,728) thousand yen is corporate common expenses not allocated to any reportable segments.
2. Segment profit (loss) is adjusted with operating profit in the quarterly consolidated statement of income.
3. EBITDA = Segment profit (loss) + Depreciation + Amortization of goodwill
4. In accordance with the significant revision of the initial allocation of acquisition costs set forth in “Significant revision to the initially allocated amounts of the acquisition cost in comparative information” under “Business combinations etc.,” the segment information for the fiscal year ended December 31, 2024 presents figures after the revision.

2. Information on impairment losses on non-current assets and goodwill by reportable segment

(Significant impairment losses on non-current assets)

Not applicable.

(Significant changes in goodwill)

The business combination between the Company and Trim Inc., which took place on November 8, 2024, was provisionally accounted for in the previous fiscal year, and has been finalized in the fiscal year ended December 31, 2025. Therefore, the amount of goodwill provisionally determined has decreased from 885,470 thousand yen to 800,452 thousand yen in the “Platform Service” reportable segment.

(Significant gain on bargain purchase)

Not applicable.

3. Matters concerning changes in reportable segments etc.

The Group previously only had a single reportable segment, the CHARGESPOT business, but given the acceleration of global expansion through the increase of subsidiaries and in order to appropriately manage businesses other than the existing CHARGESPOT business such as the baby care room “mamaro” of the newly consolidated Trim Inc., starting from the fiscal year ended December 31, 2025, the Group has changed its segment structure from a single segment to three segments, namely Domestic CHARGESPOT, Overseas CHARGESPOT, and Platform Service. Accordingly, segment information for the fiscal year ended December 31, 2024 is disclosed under the segment structure after this change.

[Related information]

Fiscal year ended December 31, 2024 (from January 1, 2024 to December 31, 2024)

1. Information by product and service

   The information is omitted as net sales to external customers in the single product and service category exceed 90% of the net sales in the consolidated statement of income.

2. Information by region

   (1) Net sales

(Thousands of yen)

| Japan | China (including Hong Kong) | Other | Total |
|---|---|---|---|
| 8,396,564 | 1,565,249 | 739,311 | 10,701,124 |

Note: Net sales are classified by country or region based on the location of the customers.

   (2) Property, plant and equipment

(Thousands of yen)

| Japan | China (including Hong Kong) | Other | Total |
|---|---|---|---|
| 2,558,478 | 566,336 | 415,177 | 3,539,992 |

3. Information by major customer

   The information is omitted as net sales to specific customers do not constitute more than 10% of the net sales in the consolidated statement of income.

Fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

1. Information by product and service

The information is omitted as net sales to external customers in the single product and service category exceed 90% of the net sales in the consolidated statement of income.

2. Information by region

(1) Net sales

(Thousands of yen)

| Japan | China (including Hong Kong) | Other | Total |
|---|---|---|---|
| 11,043,567 | 1,445,789 | 1,942,420 | 14,431,778 |

Note: Net sales are classified by country or region based on the location of the customers.

(2) Property, plant and equipment

(Thousands of yen)

| Japan | China (including Hong Kong) | Other | Total |
|---|---|---|---|
| 2,914,023 | 1,324,770 | 334,721 | 4,573,515 |

3. Information by major customer

The information is omitted as net sales to specific customers do not constitute more than 10% of the net sales in the consolidated statement of income.

[Impairment losses on non-current assets by reportable segment]

The information is omitted as it is disclosed in the segment information.

[Amortization of goodwill and the balance of unamortized goodwill by reportable segment]

The information is omitted as it is disclosed in the segment information.

[Gain on bargain purchase by reportable segment]

There is no applicable information.

(Per share information)

(yen)

| | Fiscal year ended December 31, 2024 (From January 1, 2024 to December 31, 2024) | Fiscal year ended December 31, 2025 (From January 1, 2025 to December 31, 2025) |
|---|---|---|
| Net assets per share | 559.69 | 777.74 |
| Basic earnings per share | 217.83 | 182.98 |
| Diluted earnings per share | 200.63 | 173.68 |

Note: Basic earnings per share and diluted earnings per share have been calculated on the following basis:

| | Fiscal year ended December 31, 2024 (From January 1, 2024 to December 31, 2024) | Fiscal year ended December 31, 2025 (From January 1, 2025 to December 31, 2025) |
|---|---|---|
| Basic earnings per share | | |
| Profit (loss) attributable to owners of parent (Thousands of yen) | 2,061,074 | 1,779,842 |
| Amount not attributable to common shareholders (Thousands of yen) | – | – |
| Profit (loss) attributable to owners of parent related to common stock (Thousands of yen) | 2,061,074 | 1,779,842 |
| Average number of shares of common stock during the period | 9,462,060 | 9,727,170 |
| | | |
| Diluted earnings per share of common stock | | |
| Adjustment of profit attributable to owners of parent (Thousands of yen) | – | – |
| Increase in the number of common shares | 811,145 | 520,448 |
| Description of potential shares that were not included in the calculation of diluted earnings per share of common stock as they have no dilutive effects | – | – |

(Business combinations etc.)

(Significant revision to the initially allocated amounts of the acquisition cost in the comparative information)

The business combination between the Company and Trim Inc., which took place on November 8, 2024, was provisionally accounted for in the fiscal year ended December 31, 2024, and has been finalized in the first quarter of the fiscal year ending December 31, 2025.

Given the finalization of the provisional accounting treatment, the initially allocated amounts of the acquisition cost were revised in the comparative information included in the consolidated financial statements for the fiscal year under review. As a result, the amount of goodwill provisionally determined in the consolidated balance sheet at the end of the fiscal year ended December 31, 2024 has decreased by 85,017 thousand yen from 885,470 thousand yen to 800,452 thousand yen. This decrease in goodwill was due to increases in customer-related intangible assets by 128,000 thousand yen and deferred tax liabilities of 42,982 thousand yen.

(Significant subsequent events)

(Business combination by share acquisition)

At the Board of Directors' meeting held on January 7, 2026, INFORICH resolved to acquire 49% of the issued shares of CHARGESPOT (THAILAND) COMPANY LIMITED ("CHARGESPOT Thailand") and accordingly make it a subsidiary.

1. Overview of business combination

(1) Name and business description of the acquired company

Name of the acquired company : CHARGESPOT (THAILAND) COMPANY LIMITED

Business description : Franchise operation of "CHARGESPOT" in Thailand

(2) Major reasons for the business combination

Under the mission "Bridging Beyond Borders," INFORICH operates the mobile battery sharing service "CHARGESPOT" across nine countries and regions worldwide as a pioneer of the integration of location and technology.

In Thailand, the operation of CHARGESPOT commenced in May 2019, and since 2022, CHARGESPOT Thailand has operated it in a franchise system. As of the end of September 2025, 1,930 battery stations have been installed, capturing over 80% market share. Many of them are located in prime locations such as major convenience stores and shopping malls, with plans to increase the number of installations going forward. We will continue to expand our business in Thailand, which we focus on as a key hub within ASEAN.

Thailand is positioned at the heart of the ASEAN economic sphere and functions as a gateway to rapidly growing neighboring countries such as Vietnam and Cambodia. Digitalization is being promoted at the national level, with high internet penetration rates and mobile phone subscriptions exceeding the population. Multiple device ownership and a high cashless payment ratio indicate that mobile device usage is deeply ingrained in daily life, suggesting significant charging demand. The mobile battery sharing sector also has a significant growth potential, with a continuous influx of new users.

Japanese companies have expanded into Thailand on a scale second only to China and the United States. Numerous Japanese retail and restaurant chains operate there, and the largest Japanese community in ASEAN has formed. The introduction of chargers installed in Japan by Japanese companies through their Thai subsidiaries is also progressing, which creates synergies for the country as a whole.

Through discussions with CHARGESPOT Thailand, we have shared understanding that to achieve the anticipated growth in the Thai market, it is necessary to swiftly advance capital investment and strengthen sales and operational resources. In addition, it has become clear that under the current franchise agreement framework, it is difficult for us to execute strategic investments at the optimal timing and scale.

This share acquisition aims to establish a structure that enables direct involvement in business operations and agile execution of strategic investments by making CHARGESPOT Thailand a consolidated subsidiary. It also seeks to accelerate improvements in business profitability by enhancing operational efficiency, sales structure, and procurement power. CHARGESPOT Thailand is currently in a transitional phase of market expansion. It has recently installed chargers at major convenience store chains and key railway lines, while inquiries from shopping malls, universities, tourist facilities, etc. are also increasing. By making CHARGESPOT Thailand a consolidated subsidiary, we aim to accelerate installation of chargers, gain market share, and increase the number of users.

The CHARGESPOT service has the characteristic that as installation density increases, the number of users grows; as the number of users grows, revenue increases, and profit margins increase. By establishing the necessary framework to make the required investments to realize this cycle, we aim to secure a medium-to-long-term revenue base.

We analyze that our services also have high affinity within the entertainment and advertising sectors. Dramas, films, and T-POP produced in Thailand have gained global popularity, particularly in Asia, and future market growth is anticipated. In July 2025, we established a partnership with Thai talent agency G Grand Production and have launched initiatives utilizing CHARGESPOT signage screens and CheerSPOT, a platform enabling individual fans to express support for artists. Moving forward, we plan to position Thailand as a key hub for our MEDIA business and strengthen our business development in Thailand.

(3) Date of business combination
Scheduled to be in the first quarter ending March 31, 2026

(4) Legal format of business combination
Share acquisition by cash used as consideration.

(5) Company name after business combination
Not yet determined.

(6) Ratio of voting rights acquired
49%

(7) Grounds for determining acquiring company
The Company acquired the shares with cash as consideration.

2. Acquisition cost of acquired company and type of consideration

| | | |
|---|---|---|
| Type of consideration | Cash | 4,568 thousand yen |
| Acquisition cost | | 4,568 thousand yen |

3. Details and amount of acquisition related expenses
Not yet determined.

4. Amount of goodwill, reason for recognition, and method and period of amortization
Not yet determined.

5. Amount of assets accepted and liabilities assumed at the business combination date and the breakdown of major items
Not yet determined.

(Implementation of Tender Offer)

At the Board of Directors' meeting held on February 13, 2026, INFORICH resolved to express its opinion in support of the tender offer (the "Tender Offer") for the Company’s common shares (the "Company Shares") and share acquisition rights (the "Share Acquisition Rights") by K.K. BCJ-102, as part of a so-called Management Buy-Out (MBO) (Note), and to recommend that the Company’s shareholders and holders of the Share Acquisition Rights tender their shares and rights in the Tender Offer.

The resolution of the Board of Directors' meeting was passed on the assumption that the Company Shares are intended to be delisted following the Tender Offer and its subsequent series of procedures.

For further details, please refer to the "ＭＢＯの実施及び応募の推奨に関するお知らせ" published on February 13, 2026.

(Note) "Management Buy-Out (MBO)" refers to a tender offer in which the tender offeror is an officer of the Company (including a tender offer where the tender offeror is conducting the tender offer based on the request of an officer of the Company and shares common profit with the officer of the Company) (Refer to Article 441 of the Securities Listing Regulations of the Tokyo Stock Exchange).