



Notice: This document is an English translation of a statement written originally in Japanese.
The Japanese original should be considered as the primary version.

March 13, 2026

Dear all,

Company name Smaregi, Inc.
Representative Ryuhei Miyazaki, Representative Director
(Code number: 4431 TSE Growth)
IR Contact ir_corp@smaregi.jp

Notice Regarding the Revision of the Consolidated Earnings Forecast for the Fiscal Year Ending April 30, 2026

The Company hereby announces that it has revised the consolidated earnings forecast for FY4/26 (May 1, 2025 – April 30, 2026) announced on December 12, 2025, as follows.

1. Revision of the Consolidated Earnings Forecast (May 1, 2025 - April 30, 2026)

(million yen)	Net sales	Operating profit	Ordinary profit	Profit Attributable to Owners of Parent	Net income per share (yen)
Previous forecast (A)	13,859	2,954	2,954	2,016	104.69
Forecast (A)	13,149	2,954	2,954	2,016	104.69
Change (B-A)	(709)	-	-	-	—
(%)	(5.1%)	-	-	-	—
Reference: Previous year results (Full-year results for FY4/25)	11,066	2,380	2,362	1,645	85.46

(Note) The figures for the previous year's results reflect the contents of the Purchase Price Allocation (PPA) for the acquisition of Netshop Supporters Co., Ltd. completed during the current consolidated first-half accounting period.

2. Reason for the Revision

Smaregi Group is committed to maximizing medium- to long-term corporate value by prioritizing the expansion of Recurring Revenue through its subscription-based business model, centered on the cloud-based POS system "Smaregi."

For the fiscal year ending April 30, 2026, the Company has been strategically accelerating the shift from traditional hardware sales (One-time Revenue) to a Hardware Subscription model* (Recurring Revenue) to drive further growth in Annual Recurring Revenue (ARR), our primary Key Performance Indicator (KPI).

Detailed breakdown of sales in the revised forecast is as follows:

Breakdown of Sales (Millions of Yen)	Previous Forecast (A)	Revised Forecast (B)	Change (B – A)	(Ref.) Previous FY Results
Monthly fees and others	9,911	9,957	45	7,663
Sales of products and others	3,518	2,763	(755)	3,048

As indicated above, our strategic initiatives have led to a projection where Monthly fees and others are expected to exceed the previous forecast. Consequently, ARR growth remains exceptionally robust, and we anticipate further improvements in the stability and profitability of our future revenue base.

Conversely, as we strategically de-emphasize the traditional hardware "buy-out" model in favor of the hardware subscription shift, revenue from Sales of products and others is expected to fall below the previous forecast.

As a result of these factors, the Company has revised its consolidated net sales forecast for the full year. Although the composition of high-margin subscription revenue is expected to increase due to this shift in revenue structure, the decrease in hardware sales has been incorporated into our projections. Therefore, Operating Profit, Ordinary Profit, and Net Income Attributable to Owners of Parent remain unchanged from the previous forecast.

*Hardware Subscription: A service providing peripheral POS equipment for a fixed monthly rental fee.

Forward-Looking Statements:

The earnings forecasts and other forward-looking statements contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable. Actual results may differ materially from these forecasts due to various factors, including changes in the business environment.