DISCLAIMER: This English document is translated using a machine translation. You may use this for reference purposes only, fully understanding that it may include inaccurate translations. It is your sole responsibility if you rely not on the Japanese original but on this translation.

June 8, 2026

To whom it may concern

Company name: GAKUJO Co., Ltd.
Name of representative: Taishi Nakai, President and CEO
(Code No. 2301, Tokyo Stock Exchange Prime Market)
Inquiries: Shinichiro Inui, Director
(TEL 81-3-6775-4510)

Notice Concerning Differences Between Forecasts and Actual Results for the Second Quarter (Interim Period) and Revisions to Full-Year Financial Results Forecasts

GAKUJO Co., Ltd. (the “Company”) hereby announces that differences have arisen between the financial results forecasts for the interim accounting period of the fiscal year ending October 31, 2026 (November 1, 2025 to October 31, 2026), which were announced on December 8, 2025, and the actual results announced today, as described below.

In addition, in light of recent business performance trends and other factors, the Company has decided to revise the full-year financial results forecasts for the fiscal year ending October 31, 2026, previously announced on December 8, 2025, as described below.

The Company has made no revisions to its dividend forecasts in connection with these revisions to its financial results forecasts.

1. Differences between forecasts and actual results for the interim accounting period of the fiscal year ending October 31, 2026 (November 1, 2025 to April 30, 2026)

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Interim net income	Basic interim earnings per share
Previously announced forecasts (A)	5,100	566	668	480	¥35.51
Actual results (B)	4,618	345	458	313	¥23.33
Change (B-A)	(481)	(220)	(209)	(166)	—
Change (%)	(9.4)	(38.9)	(31.4)	(34.7)	—
(Reference) Actual results for the previous interim accounting period (Interim accounting period of the fiscal year ending October 31, 2025)	4,363	465	642	461	¥33.80

2. Revisions to full-year financial results forecasts for the fiscal year ending October 31, 2026 (November 1, 2025 to October 31, 2026)

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Net profit	Basic earnings per share
Previously announced forecasts (A)	13,300	3,250	3,450	2,480	¥183.46
Revised forecasts (B)	12,000	2,600	2,800	2,000	¥148.94
Change (B-A)	(1,300)	(650)	(650)	(480)	—
Change (%)	(9.8)	(20.0)	(18.8)	(19.4)	—
(Reference) Actual results for the previous interim accounting period (Fiscal year ended October 31, 2025)	11,019	2,332	2,654	1,892	¥139.97

3. Reasons for the differences and revisions

During the interim accounting period under review, corporate hiring demand in the market for young talent remained at a high level. As a result, services related to new graduate recruitment, centered on "Shushoku-haku" and "Re-Shukatsu Campus," continued to perform steadily. On the other hand, in recruitment services targeting young professionals with work experience, the timing of recruitment activities advanced and the timing of job postings changed, resulting in a longer period between order receipt and revenue recognition. Consequently, the concentration of revenue recognition in the second half of the fiscal year became more pronounced.

On the profit side, in addition to actively carrying out sales promotion investments and system-related investments as planned to support medium- to long-term growth, the Company also experienced increased costs associated with rising prices and other factors, resulting in expenses being recognized ahead of revenue growth.

As a result, net sales and each profit item differed from the initial forecasts.

Regarding the full-year outlook, although demand for young talent is expected to remain solid, the Company has determined that, under its current staffing and service delivery structure, certain constraints will arise on the pace of short-term sales expansion in order to prioritize the maintenance and enhancement of service quality. Accordingly, the Company has decided to revise the sales level assumed in its original plan.

Furthermore, the Company intends to continue making system investments and promotional investments aimed at strengthening its media capabilities to support future medium- to long-term growth. Taking these factors into consideration and after a careful reassessment of its outlook, the Company has revised its full-year financial results forecasts for the fiscal year ending October 31, 2026.

(Note) The forecasts above have been prepared based on information available as of the date of release of this document. Actual results may differ from the forecast figures due to various factors.