July 29, 2026

Financial Release

Corporate Name	ValueCommerce Co., Ltd.
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Ticker Symbol	2491
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Notice of Difference Between Financial Forecast and Actual Results for the Second Quarter (cumulative) of the Fiscal Year Ending December 2026

ValueCommerce Co., Ltd. (the "Company") hereby announces that the discrepancy occurred between financial forecast announced on January 30, 2026 and results for the second quarter (cumulative) of the fiscal year ending December 2026.

1.Difference between financial forecast and actual results for the second quarter (cumulative) of the fiscal year ending December 2026 (January 1, 2026 to June 30, 2026)

	Net sales	Operating income	Ordinary income	Net income	Basic EPS (Earnings per share)
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previously released forecast (A)	6,400	-700	-700	-800	-36.91
Results (B)	5,797	-560	-548	-460	-21.23
Difference (B-A)	-602	139	151	339	
Percentage of change (%)	-9.4	–	–	–	

2.Reasons for the difference

Regarding net sales, the figure fell short of the previous forecast due to factors such as changes in advertising placement policies by certain advertisers in Affiliate Marketing.

The primary reason for the variance in operating income and ordinary income is that, while one-time expenses related to the relocation of the head office were recorded as selling, general, and administrative expenses, cost-cutting measures progressed more rapidly than initially anticipated, resulting in figures that exceeded the previous forecast.

Furthermore, the main reason for the variance in interim net income is that, in addition to the factors mentioned above, we recorded a gain on the sale of fixed assets—which had not been factored into the previous forecast—as extraordinary income, resulting in a figure higher than the previous forecast.

Regarding the full-year earnings forecast for the fiscal year ending December 2026, we will not revise the full-year earnings forecast announced on January 30, 2026; however, if we determine that a revision is necessary based on future performance trends and other factors, we will disclose this promptly.