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July 30, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: Kurashiru, Inc.
Listing: Tokyo Stock Exchange
Securities code: 299A
URL: https://kurashiru.co.jp
Representative: Yusuke Horie — Representative Director and President
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	4,767	-	905	-	910	-	604	-
June 30, 2025	-	-	-	-	-	-	-	-

Note: Comprehensive income
For the three months ended June 30, 2026: ¥ 608 million [-%]
For the three months ended June 30, 2025: ¥ - million [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	14.13	13.52
June 30, 2025	-	-

		Non-GAAP operating profit			Non-GAAP profit	
Three months ended		Millions of yen	%		Millions of yen	%
June 30, 2026		940	-		638	-
June 30, 2025		-	-		-	-

	Non-GAAP basic earnings per share	Diluted non-GAAP earnings per share
Three months ended	Yen	Yen
June 30, 2026	14.93	14.29
June 30, 2025	-	-

(Notes) As the Company did not prepare consolidated financial statements for the first quarter of the fiscal year ended March 31, 2026, figures for the first quarter of the fiscal year ended March 31, 2026, and year-on-year change rates for the first quarter of the fiscal year ending March 31, 2027, are not presented.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	17,142	13,893	81.0
March 31, 2026	16,919	13,246	78.3

Reference: Equity
As of June 30, 2026: ¥ 13,887 million
As of March 31, 2026: ¥ 13,239 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		0.00	-	0.00	0.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		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	%	Yen
Full year	21,368	25.7	3,573	3.2	3,584	2.2	2,468	0.3	57.93

		Non-GAAP operating profit			Non-GAAP profit		Non-GAAP basic earnings per share
		Millions of yen	%		Millions of yen	%	Yen
Full year		3,716	2.6		2,606	(0.2)	61.15

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026	42,882,260 shares
As of March 31, 2026	42,618,560 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2026	- shares
As of March 31, 2026	- shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026	42,766,605 shares
Three months ended June 30, 2025	41,381,869 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters
(Cautionary statement regarding forward-looking statements)

Financial result forecasts herein reflect the Company's judgments based on information currently available to it. These forecasts contain risks and uncertainties, and actual results and performance may differ from the stated outlook. For the assumptions underlying the financial forecasts and other related matters, please refer to page 3 of the attached materials, "1. Qualitative Information on Quarterly Financial Results, (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information."

(Regarding non-GAAP profits)

"Non-GAAP operating profit" is a figure adjusted from financial accounting figures (Japanese GAAP) for specific adjustment items based on certain rules. The Kurashiru Group believes this information is useful for understanding the Kurashiru Group's recurring business performance. Specifically, we add amortization of intangible assets and amortization of goodwill arising from business acquisitions to operating profit. Additionally, "non-GAAP quarterly profit" is adjusted by deducting the tax adjustment amount corresponding to the added amortization from quarterly profit.

(How to access financial results supplementary materials and briefing session contents)

The Company plans to hold a financial results briefing session for institutional investors and analysts on Thursday, July 30, 2026. The presentation materials will be posted on our website after the announcement of the financial results, and the video streaming and Q&A content will be posted promptly after the session.

Table of Contents - Attachments

1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Operating Results

The Kurashiru Group upholds the vision "BE THE SUN (to be a positive force that brings a bright and significant impact to the world)," and we aim to realize this vision by becoming a company group that creates services that broadly support people. Based on this philosophy, we develop businesses such as "Media" which provides lifestyle content such as cooking, "Sales Promotion" which resolves issues concerning sales promotion and customer attraction targeted at retail companies and food and beverage manufacturers, etc., and "Others" consisting of "LIVEwith" which mainly provides management services for live streamers, etc.

During the three months ended June 30, 2026, net sales in the Sales Promotion Business grew significantly, supported by progress in onboarding client companies—including our retail partners and food & beverage CPG brands—and by a rise in Receipt Challenge participants. As a result, the Sales Promotion Business accounted for 35.5% of total net sales. We will continue to shift our revenue mix from advertising to performance-based revenue.

Non-GAAP Operating Profit (Note) rose 18.5% YoY, driven mainly by higher net sales, led by the Sales Promotion Business. The Non-GAAP operating margin, however, declined to 19.7% from 20.8% a year earlier, reflecting proactive digital advertising and sales promotion investment in the Receipt Challenge.

Under these circumstances, for the three months ended June 30, 2026, net sales were ¥4,767 million, non-GAAP operating profit was ¥940 million, ordinary profit was ¥910 million, and profit attributable to owners of parent was ¥604 million.

Please note that since consolidated financial statements were not prepared for the first quarter of the previous fiscal year, the year-on-year comparisons are made between the first quarter of the previous fiscal year (non-consolidated) and the first quarter of the current consolidated fiscal year.

(Net sales by business segment and financial result overview for the first quarter ended June 30, 2026)

	First quarter of the fiscal year ended March 31, 2026 (April 1, 2025 to June 30, 2025)	First quarter of the fiscal year ended March 31, 2027 (April 1, 2026 to June 30, 2026)		
	Amount (Millions of yen)	Amount (Millions of yen)	Increase/decrease from previous period (Millions of yen)	Change from previous period (%)
Net Sales	3,808	4,767	959	+25.2
Media	1,888	2,218	330	+17.5
Sales Promotion	1,274	1,693	419	+32.9
Others	646	855	209	+32.4
Gross Profit	1,821	2,310	488	+26.8
Gross Profit Margin	47.8 %	48.5 %	—	—
Non-GAAP OP	794	940	146	+18.5
Non-GAAP OP Margin	20.8 %	19.7 %	—	—

Segment information is omitted because the Kurashiru Group operates a single business segment of the platform business.

(Note) Non-GAAP operating profit is a figure adjusted from financial accounting figures (Japanese GAAP) for specific adjustment items based on certain rules. The Kurashiru Group believes this information is useful for understanding the Kurashiru Group's recurring business performance. However, non-GAAP operating profit is not a financial accounting figure that has gone through an audit or review conducted by an audit firm, etc. Specifically, we add amortization of intangible assets and amortization of goodwill arising from business acquisitions to operating profit.

(2) Explanation of Financial Position

(Assets)

Current assets as of the end of the first quarter of the current consolidated fiscal year amounted to ¥14,403 million, an increase of ¥32 million compared with the end of the previous consolidated fiscal year. This was mainly due to a decrease of ¥993 million in securities resulting from the maturity of commercial paper, while cash and deposits increased by ¥862 million, prepaid expenses by ¥136 million, and accounts receivable – trade, and contract assets by ¥36 million.

Non-current assets amounted to ¥2,738 million, an increase of ¥189 million compared with the end of the previous consolidated fiscal year. This was mainly due to an increase of ¥233 million in investment securities, while goodwill decreased by ¥35 million due to amortization.

(Liabilities)

Liabilities as of the end of the first quarter of the current consolidated fiscal year amounted to ¥3,249 million, a decrease of ¥424 million compared with the end of the previous consolidated fiscal year. This was mainly due to an increase of ¥121 million in provision for user rebates, while income taxes payable decreased by ¥570 million due to payment of income taxes.

(Net assets)

Net assets as of the end of the first quarter of the current consolidated fiscal year amounted to ¥13,893 million, an increase of ¥647 million compared with the end of the previous consolidated fiscal year. This was mainly due to the recording of profit attributable to owners of parent.

(Cash Flow Situation)

Cash and cash equivalents (hereinafter "funds") as of the end of the first quarter of the current consolidated cumulative period decreased by ¥130 million compared with the end of the previous consolidated fiscal year, to ¥11,468 million. The status of each cash flow for the first quarter of the current consolidated cumulative period and the factors behind them are as follows. As the Company did not prepare quarterly consolidated financial statements for the first quarter of the fiscal year ended March 31, 2026, figures for the same quarter of the previous year are not presented.

(Cash flows from operating activities)

Net cash provided by operating activities was ¥57 million. This was mainly due to profit before income taxes of ¥910 million and an increase of ¥121 million in provision for user rebates, while prepaid expenses increased by ¥132 million and income taxes paid amounted to ¥848 million.

(Cash flows from investing activities)

Net cash used in investing activities was ¥230 million. This was mainly due to payments of ¥230 million for the purchase of investment securities.

(Cash flows from financing activities)

Net cash provided by financing activities was ¥38 million. This was mainly due to proceeds of ¥39 million from the exercise of employee share options.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

There has been no change to our financial results forecast for the fiscal year ending March 31, 2027, from the information disclosed on May 1, 2026.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	9,105	9,968
Accounts receivable - trade, and contract assets	2,544	2,580
Securities	2,493	1,500
Prepaid expenses	183	320
Other	55	46
Allowance for doubtful accounts	(12)	(12)
Total current assets	14,371	14,403
Non-current assets		
Property, plant and equipment	218	221
Intangible assets		
Goodwill	620	585
Other	32	30
Total intangible assets	653	615
Investments and other assets		
Investment securities	286	520
Deferred tax assets	1,219	1,218
Leasehold deposits	158	154
Other	11	7
Total investments and other assets	1,676	1,901
Total non-current assets	2,548	2,738
Total assets	16,919	17,142

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable - other	1,103	1,192
Accrued expenses	41	48
Income taxes payable	899	329
Contract liabilities	10	17
Provision for bonuses	117	61
Provision for user rebates	1,259	1,381
Other	240	217
Total current liabilities	3,673	3,249
Total liabilities	3,673	3,249
Net assets		
Shareholders' equity		
Share capital	190	210
Capital surplus	3,797	3,817
Retained earnings	9,244	9,849
Total shareholders' equity	13,233	13,877
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5	9
Total accumulated other comprehensive income	5	9
Share acquisition rights	6	5
Total net assets	13,246	13,893
Total liabilities and net assets	16,919	17,142

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2026
Net sales	4,767
Cost of sales	2,457
Gross profit	2,310
Selling, general and administrative expenses	1,405
Operating profit	905
Non-operating income	
Interest income	6
Foreign exchange gains	3
Other	1
Total non-operating income	11
Non-operating expenses	
Interest expenses	0
Loss on investments in investment partnerships	2
Miscellaneous losses	3
Total non-operating expenses	5
Ordinary profit	910
Profit before income taxes	910
Income taxes - current	307
Income taxes - deferred	(1)
Total income taxes	306
Profit	604
Profit attributable to owners of parent	604

Quarterly Consolidated Statement of Comprehensive Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2026
Profit	604
Other comprehensive income	
Valuation difference on available-for-sale securities	3
Total other comprehensive income	3
Comprehensive income	608
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	608

(3) Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	For the three months ended June 30, 2026
Cash flows from operating activities	
Profit before income taxes	910
Depreciation	11
Amortization of goodwill	35
Increase (decrease) in provision for bonuses	(55)
Increase (decrease) in allowance for doubtful accounts	(0)
Increase (decrease) in provision for user rebates	121
Interest income	(6)
Interest expenses	0
Foreign exchange losses (gains)	(3)
Loss (gain) on investments in investment partnerships	2
Decrease (increase) in trade receivables	(27)
Decrease (increase) in contract assets	(9)
Decrease (increase) in prepaid expenses	(132)
Increase (decrease) in accounts payable - other	88
Increase (decrease) in contract liabilities	7
Increase (decrease) in accrued expenses	6
Increase (decrease) in income taxes payable - factor based tax	(29)
Other, net	(21)
Subtotal	899
Interest received	6
Interest paid	(0)
Income taxes refund (paid)	(848)
Net cash provided by (used in) operating activities	57
Cash flows from investing activities	
Purchase of property, plant and equipment	(0)
Purchase of investment securities	(230)
Net cash provided by (used in) investing activities	(230)
Cash flows from financing activities	
Repayments of lease liabilities	(0)
Proceeds from exercise of employee share options	39
Net cash provided by (used in) financing activities	38
Effect of exchange rate change on cash and cash equivalents	3
Net increase (decrease) in cash and cash equivalents	(130)
Cash and cash equivalents at beginning of period	11,599
Cash and cash equivalents at end of period	* 11,468

(4) Notes to Quarterly Consolidated Financial Statements

(Important matters that form the basis for the preparation of quarterly consolidated financial statements)

Quarterly consolidated financial statements are prepared in accordance with Article 4, Paragraph 1 of the Standards for Preparation of Quarterly Financial Statements of the Tokyo Stock Exchange, Inc. and accounting standards that are generally accepted in Japan for interim consolidated financial statements with omissions of certain disclosure items permitted by Article 4, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements.

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

Not applicable.

(Notes on segment information, etc.)

Segment information is omitted because the Group operates a single business segment of the platform business.

(Notes on quarterly consolidated statement of cash flows)

* The balance of cash and cash equivalents at the end of the first quarter in review and the quarterly consolidated balance sheet are as follows.

	The three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)
Cash and deposits	¥9,968 million
Commercial paper included in securities accounts	¥1,500 million
Cash and cash equivalents	¥11,468 million

(Significant subsequent events)

Not applicable.