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September 14, 2026

To whom it may concern,

Company Name: Liberaware Co., Ltd.
Representative: Hongkyu Min, CEO
(Code: 218A, Tokyo Stock Exchange Growth Market)
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Notice Regarding Differences Between Consolidated Earnings Forecast and Actual Results, and Recording of Non-Operating Income

Differences have arisen between the consolidated earnings forecast for the fiscal year ended July 31, 2026, announced on June 12, 2026, and the actual results announced today. The details are as follows.

1. Differences between the consolidated earnings forecast and actual results for the fiscal year ended July 31, 2026 (August 1, 2025 – July 31, 2026)
(Unit: million yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
Previous forecast (A)	1,700 - 1,900	(2,154) - (2,311)	(574) - (730)	(575) - (731)	(30.26) yen - (38.47) yen
Actual results (B)	1,595	(2,397)	(807)	(811)	(42.27) yen
Increase/decrease (B-A)	(105) - (305)	(243) - (86)	(233) - (77)	(236) - (80)	-
Percentage change (%)	(6.2) - (16.1)	-	-	-	-
(Reference) Previous fiscal year results (Fiscal year ended July 31, 2025)	1,406	(1,588)	46	46	2.44 yen

*The previous forecast refers to the consolidated earnings forecast (range format) for the fiscal year ended July 31, 2026, announced on June 12, 2026.

2. Reasons for the differences

Regarding the consolidated financial results for the fiscal year ended July 31, 2026, net sales were lower than the previously announced forecast. The primary reason is that the development and commercialization of "IBIS2 Chainage (IBIS2 C)," a new product for infrastructure inspection such as sewerage, which was expected to be launched during the fiscal year, took longer than initially anticipated. As the product launch was delayed until July 24, 2026, the sales period within the fiscal year was limited, and the contribution to net sales initially expected was not realized.

Regarding profits, due to the impact of net sales falling below the previously announced forecast, differences arose between the actual operating loss and the previously announced forecast. Furthermore, differences arose between the actual ordinary loss and net loss attributable to owners of the parent compared to the previously announced forecast, due to these factors as well as the recording of non-operating income.

"IBIS2 C" has already been launched, and in the fiscal year ending July 31, 2027, we will focus on expanding sales of this product in the industrial infrastructure sector, including sewerage.

3. Recording of non-operating income (investment gain under equity method)

For the fourth quarter of the fiscal year ended July 31, 2026 (from May 1, 2026, to July 31, 2026), we recorded 48,721 thousand yen as investment gain under the equity method. This is due to the steady performance of CalTa Co., Ltd., our equity-method affiliate and a joint venture with the East Japan Railway Company Group. As a result, investment profit under the equity method for the fiscal year ending July 31, 2026, was 21,027 thousand yen.

4. Recording of Non-Operating Income (Subsidy Income)

The Company was selected for the FY2023 supplementary budget "Global South Future-Oriented Co-Creation Project Subsidy" from the Ministry of Economy, Trade and Industry, and recorded 35,632 thousand yen of this subsidy as non-operating income for the current fiscal year.

This subsidy is a system that subsidizes a portion of the costs required for feasibility studies and demonstration projects for the overseas expansion of infrastructure, etc., by Japanese companies, with the aim of utilizing the growth potential of markets through the resolution of issues faced by Global South countries and strengthening economic partnerships with Japan.

5. Impact on Business Performance

For the impact of the above non-operating income on business performance, please refer to the "Financial Results for the Fiscal Year Ending July 31, 2026 [Japanese GAAP] (Consolidated)" released today.

End