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October 27, 2026

Non-consolidated Financial Results for the Fiscal Year Ended September 30, 2026 <under Japanese GAAP>

Company name: Makuake, Inc.
Listing: Tokyo Stock Exchange
Stock code: 4479
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Representative: Ryotaro Nakayama, President and Representative Director
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Scheduled date of annual general meeting of shareholders: December 17, 2026
Scheduled date to commence dividend payments: December 18, 2026
Scheduled date to file annual securities report: December 15, 2026
Preparation of supplementary materials for financial results: Yes
Holding of financial results presentation meeting: Yes

(Millions of yen with fractional amounts discarded, unless otherwise noted)

1. Performance for the fiscal year ended September 30, 2026 (from October 1, 2025 to September 30, 2026)

(1) Operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	5,944	29.9	881	97.2	888	86.9	798	96.1
September 30, 2025	4,577	25.3	447	–	475	–	407	–

	Basic earnings per share	Diluted earnings per share	Return on equity	Ordinary profit/total assets	Operating profit/net sales
Fiscal year ended	Yen	Yen	%	%	%
September 30, 2026	62.63	62.48	13.8	10.9	14.8
September 30, 2025	31.95	31.87	7.9	6.7	9.8

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended September 30, 2026: ¥– million
For the fiscal year ended September 30, 2025: ¥– million

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	8,793	6,219	70.3	484.05
September 30, 2025	7,449	5,416	72.2	421.84

Reference: Equity
As of September 30, 2026 ¥6,180 million
As of September 30, 2025 ¥5,377 million

(3) Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
September 30, 2026	1,299	(45)	4	7,228
September 30, 2025	985	(81)	4	5,969

2. Cash dividends

	Annual dividends					Total cash dividends (Total)	Dividend payout ratio	Ratio of dividends to net assets
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended September 30, 2025	–	0.00	–	0.00	0.00	–	–	–
Fiscal year ended September 30, 2026	–	0.00	–	14.00	14.00	178	22.4	3.1
Fiscal year ending September 30, 2027 (Forecast)	–	0.00	–	14.00	14.00		–	

Note: The dividend payout ratio for the fiscal year ending September 30, 2027 is not presented because the earnings forecasts are disclosed as a range.

3. Earnings forecasts for the fiscal year ending September 30, 2027 (from October 1, 2026 to September 30, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending September 30, 2027	6,000 to 7,000	0.9 to 17.7	800 to 1,000	(9.3) to 13.4	800 to 1,000	(9.9) to 12.6	670 to 840	(16.1) to 5.2	52.47 to 65.79

Notes: 1. As the Company manages its operations on an annual basis, earnings forecasts for the first six months are omitted. For further details, please refer to the attached materials, "(4) Future outlook" under "1. Overview of operating results and others."
2. Forecast basic earnings per share is calculated by dividing forecast profit by the number of issued common shares (excluding treasury shares) as of September 30, 2026.

*** Notes**

(1) 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

(2) Number of issued shares (common shares)

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

As of September 30, 2026	12,768,700 shares
As of September 30, 2025	12,748,700 shares

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

As of September 30, 2026	227 shares
As of September 30, 2025	227 shares

(iii) Average number of shares during the period

For the fiscal year ended September 30, 2026	12,752,692 shares
For the fiscal year ended September 30, 2025	12,747,298 shares

* Financial results reports are exempt from audits conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. These statements do not purport that the Company pledges to realize such statements. Actual business and other results may differ substantially due to various factors.

Attached materials

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1. Overview of operating results and others

(1) Overview of operating results for the fiscal year

Based on its vision of "Create a world where worthy things can come to be, grow and endure," the mission of Makuake, Inc. (the Company) is to "Connect the world through the creation of the 'new.'" We operate the Makuake service, a "support" pre-order platform to connect project owners (Businesses) who are providing something new to the world with project supporters (Consumers) who purchase new items and experiences based on their knowledge of the background and the ideas of the project owners.

We also provide the following ancillary services:

- Agency operations for the distribution of advertisements to facilitate the growth of "support" pre-order value at Makuake
- Safety system initiatives that provide a platform and opportunities for project supporters to place "support" pre-orders with a sense of security
- Makuake STORE, which enables continued sales of products after their debut on Makuake by using the existing project pages
- Makuake STORE for EC Mall, which enables sustained business growth for project owners by providing agency operations for store openings, sales, promotion, and logistics on major EC malls such as Rakuten Ichiba, Yahoo! Shopping, and TikTok Shop
- Makuake Insight, which provides businesses with research services utilizing consumer feedback and data
- Makuake SHOP, which works with partner companies in a variety of formats nationwide to enable products launched on Makuake to be displayed and sold in real-world stores

During the fiscal year ended September 30, 2026 (from October 1, 2025 to September 30, 2026), the Japanese economy continued on a gradual recovery path supported by improvements in the employment and income environment. However, concerns remain that continued price increases and uncertainties surrounding United States trade policy and the situation in the Middle East, as well as fluctuations in financial and capital markets, among other factors, could pose downside risks to the household sector and economic activities.

In terms of the market environment surrounding the Company, while consumers remained highly cost-conscious amid rising prices, there was also a growing trend in which consumers selectively purchase products with uniqueness and stories rather than standardized mass-produced products, indicating an increasing polarization in consumer behavior. Meanwhile, amid changes in the international situation that have prompted a review of supply chains, many businesses sought to launch new products while minimizing inventory risks, and demand for test marketing prior to mass production and demand assessment remained resilient.

Against this backdrop, we focused on acquiring high-quality project owners in the Makuake service, a "support" pre-order platform, primarily in the home appliances and gadgets categories. In terms of new business development, we not only continued our conventional online initiatives, but also expanded our participation as an exhibitor in genre-specific offline events and overseas events, improving both the number and quality of projects we acquired. In terms of encouraging repeat activity among project owners, we enhanced post-project retrospective support, provided strategic proposals for the development of their next new products, and strengthened our framework for continuous hands-on support.

Through these measures, we sought to increase the number of active projects, while also expanding services and promoting the standardization and optimization of project support, thereby aiming to increase the amount of "support" pre-orders per project (unit price per project).

During the fiscal year under review, in addition to the steady acquisition of high-quality project owners, the support framework for improving unit prices by curators was further strengthened, resulting in the creation of numerous large-scale projects that achieved several hundred million yen in the amount of "support" pre-orders. Additionally, project owners seeking further growth increasingly used the service of agency operations for the distribution of advertisements. This led to a significant increase in the unit price per project, and the total transaction volume across all services, including the Makuake service, amounted to ¥22,980,284 thousand, up 30.2% year on year.

As a result, for the fiscal year under review, the Company recorded net sales of ¥5,944,916 thousand (up 29.9% year on year), an operating profit of ¥881,958 thousand (up 97.2% year on year), an ordinary profit of ¥888,322 thousand (up 86.9% year on year) and a profit of ¥798,760 thousand (up 96.1% year on year).

(2) Overview of financial position for the fiscal year

Assets

At the end of the fiscal year under review, total assets increased by ¥1,344,057 thousand from the previous fiscal year-end to ¥8,793,696 thousand.

Current assets increased by ¥1,498,356 thousand to ¥8,088,249 thousand. The main components included an increase of ¥949,451 thousand in cash and deposits.

Non-current assets decreased by ¥154,299 thousand to ¥705,446 thousand. The main components included a decrease of ¥208,355 thousand in intangible assets.

Liabilities

At the end of the fiscal year under review, liabilities increased by ¥541,176 thousand from the previous fiscal year-end to ¥2,574,306 thousand.

Current liabilities increased by ¥515,830 thousand to ¥2,494,585 thousand. The main components included an increase of ¥323,779 thousand in deposits received.

Non-current liabilities increased by ¥25,346 thousand to ¥79,720 thousand. The main components included an increase of ¥27,740 thousand in provision for continuous services benefits.

Net assets

At the end of the fiscal year under review, net assets increased by ¥802,880 thousand from the previous fiscal year-end to ¥6,219,390 thousand. The main components included an increase of ¥798,760 thousand in retained earnings due to the recording of a profit.

(3) Overview of cash flows for the fiscal year

The balance of cash and cash equivalents (“cash”) at the end of the fiscal year under review amounted to ¥7,228,112 thousand, up ¥1,258,405 thousand compared with the previous fiscal year-end. The respective cash flow positions and the factors thereof in the fiscal year under review are as follows.

Cash flows from operating activities

Net cash provided in operating activities was ¥1,299,458 thousand (¥985,077 thousand was provided in the previous fiscal year). This was primarily due to profit before income taxes of ¥837,531 thousand and an increase in deposits received of ¥323,779 thousand.

Cash flows from investing activities

Net cash used in investing activities was ¥45,172 thousand (¥81,420 thousand was used in the previous fiscal year). This was primarily due to purchase of intangible assets of ¥43,395 thousand.

Cash flows from financing activities

Net cash provided by financing activities was ¥4,120 thousand (¥4,498 thousand was provided in the previous fiscal year). This was due to proceeds from issuance of shares of ¥4,120 thousand.

(4) Future outlook

For the fiscal year ending September 30, 2027, the Company expects net sales of ¥6,000 million to ¥7,000 million (up 0.9% to up 17.7% from the fiscal year under review), operating profit of ¥800 million to ¥1,000 million (down 9.3% to up 13.4% from the fiscal year under review), ordinary profit of ¥800 million to ¥1,000 million (down 9.9% to up 12.6% from the fiscal year under review), and profit of ¥670 million to ¥840 million (down 16.1% to up 5.2% from the fiscal year under review).

The Company's revenue is generated on a transaction-by-transaction basis from "support" pre-orders made through projects listed for a limited period of approximately two to three months, and is therefore flow-based in nature, with large-scale projects generating "support" pre-order value exceeding ¥100 million having a significant impact on its financial performance. As it is difficult to reliably forecast the final scale of large-scale projects before they are launched, the Company discloses its earnings forecasts for the next fiscal year as a range.

In determining the forecast range, the Company takes into account changes in the market environment for priority categories, trends in the amount of "support" pre-orders for large-scale projects, and the timing and allocation of upfront investments for further growth. The upper end of the range assumes that growth trends in priority categories will continue and that upfront investments will be made within the planned scope. Meanwhile, the lower end assumes that the Company will maintain the level of project listings in priority categories while flexibly making additional upfront investments to capitalize on medium- to long-term growth opportunities.

Furthermore, the above-mentioned earnings forecasts are based on information available at this time, and actual results may differ substantially due to various factors.

(5) Basic policy on profit distribution and dividends for the current and next fiscal years

The Company recognizes the return of profits to shareholders as one of its key management priorities. To date, the Company has prioritized expanding its business scale and establishing a solid earnings base and striven to strengthen its retained earnings.

However, after comprehensively considering the fact that the Company achieved profitability for two consecutive fiscal years through the fiscal year ended September 30, 2026, transitioned to a position where it can generate stable free cash flow, and reached a stage of pursuing its next phase of growth under a new management structure, the Company determined that it could continue investing in growth while providing returns to shareholders. Accordingly, at the meeting of the Board of Directors held on October 27, 2026, the Company resolved to pay its first-ever year-end dividend and submitted the proposal to the Annual General Meeting of Shareholders.

Going forward, with a policy of providing stable returns to shareholders, the Company aims to increase shareholder returns in line with profit growth toward maximization of shareholder value over the medium to long term.

2. Basic rationale for selection of accounting standards

The Company adopts the generally accepted accounting standards in Japan (Japanese GAAP), taking into account the year-on-year comparability and intercompany comparability of financial statements.

3. Financial statements and significant notes thereto

(1) Balance sheet

(Thousands of yen)

	As of September 30, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	4,656,141	5,605,592
Cash segregated as deposits	1,313,565	1,622,520
Accounts receivable - trade	499,506	700,380
Prepaid expenses	69,710	85,680
Other	58,335	74,075
Allowance for doubtful accounts	(7,365)	–
Total current assets	6,589,893	8,088,249
Non-current assets		
Property, plant and equipment		
Buildings	21,452	21,452
Accumulated depreciation	(15,661)	(16,199)
Buildings, net	5,790	5,253
Tools, furniture and fixtures	41,173	50,147
Accumulated depreciation	(33,532)	(38,003)
Tools, furniture and fixtures, net	7,641	12,143
Total property, plant and equipment	13,432	17,396
Intangible assets		
Software	682,713	492,799
Software in progress	47,316	28,874
Total intangible assets	730,029	521,673
Investments and other assets		
Leasehold and guarantee deposits	20,282	18,656
Deferred tax assets	95,670	154,648
Other	7,867	7,867
Allowance for doubtful accounts	(7,537)	(14,795)
Total investments and other assets	116,283	166,375
Total non-current assets	859,745	705,446
Total assets	7,449,638	8,793,696

(Thousands of yen)

	As of September 30, 2025	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - other	429,680	608,024
Accrued expenses	24,892	39,731
Advances received	8,575	12,464
Income taxes payable	69,510	98,208
Deposits received	1,310,554	1,634,333
Other	135,542	101,822
Total current liabilities	1,978,755	2,494,585
Non-current liabilities		
Provision for retirement benefits	3,029	636
Provision for continuous services benefits	51,344	79,084
Total non-current liabilities	54,374	79,720
Total liabilities	2,033,129	2,574,306
Net assets		
Shareholders' equity		
Share capital	3,138,819	3,140,879
Capital surplus		
Legal capital surplus	1,832,375	1,834,435
Total capital surplus	1,832,375	1,834,435
Retained earnings		
Other retained earnings		
Retained earnings brought forward	407,256	1,206,017
Total retained earnings	407,256	1,206,017
Treasury shares	(692)	(692)
Total shareholders' equity	5,377,759	6,180,640
Share acquisition rights	38,750	38,750
Total net assets	5,416,509	6,219,390
Total liabilities and net assets	7,449,638	8,793,696

(2) Statement of income

(Thousands of yen)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Net sales	4,577,997	5,944,916
Cost of sales	1,142,380	1,650,393
Gross profit	3,435,617	4,294,523
Selling, general and administrative expenses	2,988,353	3,412,564
Operating profit	447,263	881,958
Non-operating income		
Interest income	13	14
Dividend income	28	20
Foreign exchange gains	–	1,317
Subsidy income	1,000	3,300
Point redemption income	911	945
Compensation received	23,647	–
Referral fees	341	–
Other	2,597	843
Total non-operating income	28,539	6,441
Non-operating expenses		
Interest expenses	–	78
Foreign exchange losses	505	–
Other	0	0
Total non-operating expenses	505	78
Ordinary profit	475,297	888,322
Extraordinary income		
Gain on reversal of share acquisition rights	9,765	–
Other	38	–
Total extraordinary income	9,803	–
Extraordinary losses		
Impairment loss	18,607	50,790
Loss on valuation of investment securities	35,744	–
Other	5,602	–
Total extraordinary losses	59,954	50,790
Profit before income taxes	425,146	837,531
Income taxes - current	50,043	97,748
Income taxes - deferred	(32,153)	(58,977)
Total income taxes	17,890	38,771
Profit	407,256	798,760

(3) Statement of changes in equity

Fiscal year ended September 30, 2025

(Thousands of yen)

	Shareholders' equity							Share acquisition rights	Total net assets
	Share capital	Capital surplus		Retained earnings		Treasury shares	Total share-holders' equity		
		Legal capital surplus	Total capital surplus	Other retained earnings	Total retained earnings				
				Retained earnings brought forward					
Balance at beginning of period	3,136,553	3,136,553	3,136,553	(1,306,444)	(1,306,444)	(659)	4,966,004	48,515	5,014,519
Changes during period									
Issuance of new shares - exercise of share acquisition rights	2,266	2,266	2,266				4,532		4,532
Purchase of treasury shares						(33)	(33)		(33)
Deficit disposition		(1,306,444)	(1,306,444)	1,306,444	1,306,444		–		–
Profit				407,256	407,256		407,256		407,256
Net changes in items other than shareholders' equity								(9,765)	(9,765)
Total changes during period	2,266	(1,304,178)	(1,304,178)	1,713,700	1,713,700	(33)	411,755	(9,765)	401,990
Balance at end of period	3,138,819	1,832,375	1,832,375	407,256	407,256	(692)	5,377,759	38,750	5,416,509

Fiscal year ended September 30, 2026

(Thousands of yen)

	Shareholders' equity							Share acquisition rights	Total net assets
	Share capital	Capital surplus		Retained earnings		Treasury shares	Total share-holders' equity		
		Legal capital surplus	Total capital surplus	Other retained earnings	Total retained earnings				
				Retained earnings brought forward					
Balance at beginning of period	3,138,819	1,832,375	1,832,375	407,256	407,256	(692)	5,377,759	38,750	5,416,509
Changes during period									
Issuance of new shares - exercise of share acquisition rights	2,060	2,060	2,060				4,120		4,120
Profit				798,760	798,760		798,760		798,760
Net changes in items other than shareholders' equity								–	–
Total changes during period	2,060	2,060	2,060	798,760	798,760	–	802,880	–	802,880
Balance at end of period	3,140,879	1,834,435	1,834,435	1,206,017	1,206,017	(692)	6,180,640	38,750	6,219,390

(4) Statement of cash flows

(Thousands of yen)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	425,146	837,531
Depreciation	177,763	204,047
Impairment loss	18,607	50,790
Gain on reversal of share acquisition rights	(9,765)	–
Increase (decrease) in allowance for doubtful accounts	83	(106)
Increase (decrease) in provision for retirement benefits	(953)	(2,393)
Increase (decrease) provision for continuous services benefits	5,811	27,740
Interest expenses	–	78
Interest and dividend income	(41)	(35)
Loss (gain) on valuation of investment securities	35,744	–
Decrease (increase) in trade receivables	(78,804)	(200,874)
Increase (decrease) in advances received	1,543	3,889
Increase (decrease) in accounts payable - other	180,029	174,023
Increase (decrease) in accrued expenses	(54,365)	15,554
Increase (decrease) in deposits received	200,079	323,779
Increase (decrease) in accrued consumption taxes or consumption taxes refund receivable	30,483	(12,177)
Other, net	64,561	(47,803)
Subtotal	995,927	1,374,042
Interest and dividends received	41	28
Interest paid	–	(78)
Income taxes refund	0	218
Income taxes paid	(10,892)	(74,753)
Net cash provided by (used in) operating activities	985,077	1,299,458
Cash flows from investing activities		
Purchase of property, plant and equipment	(13,911)	(3,444)
Purchase of intangible assets	(138,474)	(43,395)
Proceeds from sale of investment securities	10,038	–
Payments of leasehold and guarantee deposits	(1,872)	(2,196)
Proceeds from refund of leasehold and guarantee deposits	62,798	3,864
Net cash provided by (used in) investing activities	(81,420)	(45,172)
Cash flows from financing activities		
Proceeds from issuance of shares	4,532	4,120
Purchase of treasury shares	(33)	–
Net cash provided by (used in) financing activities	4,498	4,120
Net increase (decrease) in cash and cash equivalents	908,154	1,258,405
Cash and cash equivalents at beginning of period	5,061,552	5,969,707
Cash and cash equivalents at end of period	5,969,707	7,228,112

(5) Notes to financial statements

Notes on premise of going concern

No applicable items.

Change in presentation

(Balance sheet)

"Investment securities" and "Investments in capital," which were presented separately under "Investments and other assets" in the previous fiscal year, have been included in "Other" from the fiscal year under review due to their decreased monetary significance. To reflect this change in presentation, the financial statements for the previous fiscal year have been reclassified.

As a result, "Investment securities" of ¥0 thousand, "Investments in capital" of ¥330 thousand, and "Other" of ¥7,537 thousand, which were presented under "Investments and other assets" in the balance sheet for the previous fiscal year, have been reclassified as "Other" of ¥7,867 thousand.

(Statement of income)

"Point redemption income," which was included in "Other" under "Non-operating income" in the previous fiscal year, has been presented separately from the fiscal year under review because it exceeded 10% of total non-operating income. In addition, "Lecture's fee income," which was presented separately under "Non-operating income" in the previous fiscal year, has been included in "Other" from the fiscal year under review due to its decreased monetary significance. To reflect these changes in presentation, the statement of income for the previous fiscal year has been reclassified.

As a result, "Lecture's fee income" of ¥470 thousand and "Other" of ¥3,038 thousand, which were presented under "Non-operating income" in the statement of income for the previous fiscal year, have been reclassified as "Point redemption income" of ¥911 thousand and "Other" of ¥2,597 thousand.

Profit or loss of entities accounted for using equity method

No applicable items.

Segment information

As the Company consists of a single business segment, the Makuake service, a platform for people to place "support" pre-orders of new things and experiences, this information is omitted.

Per share information

(Yen)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Net assets per share	421.84	484.05
Basic earnings per share	31.95	62.63
Diluted earnings per share	31.87	62.48

Note: The bases of calculating basic earnings per share and diluted earnings per share are as follows:

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Basic earnings per share		
Profit (Thousands of yen)	407,256	798,760
Profit not attributable to common shareholders (Thousands of yen)	–	–
Profit available to common shares (Thousands of yen)	407,256	798,760
Average number of common shares outstanding during the period (Shares)	12,747,298	12,752,692
Diluted earnings per share		
Adjustment to profit (Thousands of yen)	–	–
Increase in number of common shares (Shares)	32,069	30,749
[Share acquisition rights included in the above] (Shares)	[32,069]	[30,749]
Outline of diluted shares not included in the calculation of diluted earnings per share as they are non-dilutive		–

Significant subsequent events

(Acquisition of treasury shares)

At the meeting of the Board of Directors held on October 27, 2026, the Company resolved matters concerning the acquisition of treasury shares pursuant to the provisions of Article 156 of the Companies Act, as applied by replacing the terms pursuant to the provisions of Article 165, Paragraph 3 of the same Act.

1. Reasons for the acquisition of treasury shares

The Company is promoting the establishment of a business foundation that provides end-to-end support, from product planning and debut through to subsequent sales expansion, with the Makuake service, a “support” pre-order platform, at its core, and believes that these initiatives will enable it to achieve sustainable growth and enhance corporate value over the medium to long term.

Meanwhile, the Company believes that its current share price does not fully reflect its value in light of its expected business growth and medium- to long-term corporate value.

In light of these circumstances, after comprehensively considering its financial position and capacity for future growth investments, the Company has decided to acquire treasury shares to achieve capital efficiency that exceeds its cost of capital and enhance shareholder returns.

The acquisition of treasury shares is planned to be funded from the amount available for distribution, including retained earnings, based on the financial statements for the fiscal year ended September 30,

2026, which are scheduled to be approved at the meeting of the Board of Directors on November 6, 2026.

Furthermore, the Company expects to retain sufficient funds to flexibly undertake growth investments even after the acquisition. The Company will make decisions regarding the acquisition of treasury shares flexibly, taking into account factors such as its share price, financial position, and the status of growth investments, and does not intend to conduct acquisitions on a recurring basis every fiscal year.

2. Details of the acquisition

(1) Class of shares to be acquired	Common shares
(2) Total number of shares to be acquired	510,739 shares (maximum) (4% of the total number of issued shares (excluding treasury shares))
(3) Total acquisition cost	¥600 million (maximum)
(4) Acquisition period	November 9, 2026 to March 31, 2027
(5) Method of acquisition	Market purchases on the Tokyo Stock Exchange based on a discretionary trading agreement

(Reference)

Status of treasury shares held as of September 30, 2026

Total number of issued shares (excluding treasury shares)	12,768,473 shares
Number of treasury shares	227 shares