This filing was originally prepared and published by the company in Japanese as it contained timely disclosure information to be submitted to the Tokyo Stock Exchange. The English translation is for your reference only. To the extent that there is any discrepancy between this English translation and the original Japanese filing, the Japanese filing will prevail.

October 29, 2026

Financial Release

Corporate Name	ValueCommerce Co., Ltd.
Representative	Jin Kagawa, Representative Director, President and CEO
Ticker Symbol	2491; Prime Market of the Tokyo Stock Exchange
Inquiries	Masatomo Endo, Director of the Board, CFO
Phone	81 3 5210 6688

Notice of Revision of Earnings Forecasts and Reduction of Officers' Remuneration

ValueCommerce Co., Ltd. (the "Company") hereby announces that, in light of the most recent trends in operating results, at the meeting of its Board of Directors held today, it has resolved to make the following revisions to its earnings forecasts for the fiscal year ending December 31, 2026, which the Company released on January 30, 2026, in addition to reducing officers' remuneration.

1. Revisions to Earnings Forecasts

(1) Revised non-consolidated earnings forecasts for FY2026 (January 1, 2026 to December 31, 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)	14,400	-700	-700	-800	-36.91
Revised forecast (B)	11,000	-1,000	-1,000	-900	-41.44
Difference (B-A)	-3,400	-300	-300	-100	
Percentage of change (%)	-23.6	-	-	-	
(Reference) Results for the previous fiscal year (FY2025)	23,803	1,976	1,882	262	12.11

(2) Reasons for Revision

Regarding net sales, it is expected to fall below the previous forecast, mainly caused by the impact of changes in the advertising policies of some advertisers in the "Affiliate Marketing" pay-per-performance advertising service.

Regarding operating income and ordinary income, they are expected to fall below the previous forecasts due to net sales underperforming expectations, despite cost-cutting measures progressing ahead of initial expectations.

Regarding net income, it is expected to fall below the previous forecast due to the reason mentioned above, despite a recording of gain on sale of non-current assets as extraordinary income.

The impact of the "Notice Regarding Transfer of Business Related to the Company's Hotel Management System (PMS) to xxx Inc. Through a Company Split (Simplified Absorption-Type Split)" released on the same day on the full-year earnings forecasts for the fiscal year ending December 31, 2026 is insignificant.

(Note) Earnings forecasts presented above are based on information currently available to the Company and on certain assumptions the Company deems reasonable. Their presentation does not mean the Company guarantees their achievement. Actual operating results may differ materially from those described in this filing due to various factors.

2. Regarding reduction of officer remuneration

(1) Details of officer remuneration reduction

To fully take into consideration the downward revisions of the full-year earnings forecasts for the fiscal year ending December 31, 2026 and clarify management responsibility, at the meeting of its Board of Directors held today, the Company has resolved to reduce its officers' remuneration as follows.

Representative Director and President:	Reduction of fixed monthly remuneration by 30%
Directors:	Reduction of fixed monthly remuneration by 15%

*Excluding Directors who are Audit and Supervisory Committee Members

(2) Applicable period for reduction

Five months from November 2026 to March 2027