November 12, 2026

Company name: Akatsuki Inc.
Representative: Tetsuro Koda,
Representative Director, CEO and
Chair of the Board
(Code number: 3932, Tokyo Stock Exchange, Prime Market)
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Notice Regarding Announcement of Full-Year Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2027

In its "Consolidated Financial Results for the First Quarter of Fiscal Year Ending March 31, 2027 (Japanese GAAP)" announced on August 12, 2026, the Company stated its policy of not disclosing its full-year consolidated earnings forecast for the fiscal year ending March 31, 2027. The Company hereby announces the forecast as set forth below.

1. Full-Year Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(Millions of yen)

	Net sales	Adjusted EBITDA	Operating profit
Previously announced forecast (A)	—	—	—
Newly announced forecast (B)	48,000 to 53,000	11,000 to 13,000	9,000 to 11,000
Change (B – A)	—	—	—
Rate of change (%)	—	—	—
(Reference) Results for the previous fiscal year (FY ended March 31, 2026)	25,856	7,929	7,444

2. Reason for Announcing the Full-Year Consolidated Earnings Forecast

In the Games and Content Business, the Akatsuki Group faces many uncertainties, as its short-term business environment is subject to drastic changes. In addition, the Group intends to actively take on new challenges in its other businesses as well. Because it was extremely difficult to calculate appropriate and reasonable figures, the Company had adopted a policy of not disclosing its full-year consolidated earnings forecast for the fiscal year ending March 31, 2027. However, as it has now become possible to make a reasonable calculation to a certain extent based on information and projections currently available, the Company hereby announces its full-year consolidated earnings forecast for the fiscal year ending March 31, 2027.

Because it is extremely difficult to calculate appropriate and reasonable figures with respect to exits from and valuations of investments in the Investment and Incubation domain, the Company will not disclose its full-year consolidated forecasts of ordinary profit and profit attributable to owners of parent for the fiscal year ending March 31, 2027.

Going forward, should it become necessary to revise the earnings forecast, the Company will promptly make a disclosure.