

November 4, 2025

To whom it may concern:

Company Name: ASKUL Corporation
(Code No.: 2678, Tokyo Stock Exchange Prime Market)
Representative: Akira Yoshioka
President and Chief Executive Officer
Contact Person: Tsuguhiro Tamai
Director and Chief Financial Officer
Phone: +81-3-4330-5130

Announcement of Financial Results by Other Affiliated Company

ASKUL Corporation (the “Company”) hereby announces that there are some descriptions about the Company in the presentation materials for the financial results briefing for the second quarter of fiscal year 2025 announced today by LY Corporation (headquarters: 1-3 Kioicho, Chiyoda-ku, Tokyo; representative: Takeshi Idezawa, President and Representative Director, CEO), a company defined as “other affiliated company” of the Company. Please refer to the appendix for the applicable page of the presentation materials.

In the attached material, there are descriptions of the Company’s business results. Please note that the consolidated accounting periods of LY Corporation and the Company differ as shown in the table below, and due to the differences in the accounting standards, etc. between the two companies*, the figures described in the material do not match the financial results to be announced by the Company.

*The Company applies Japanese GAAP, and LY Corporation applies IFRS as accounting standards.

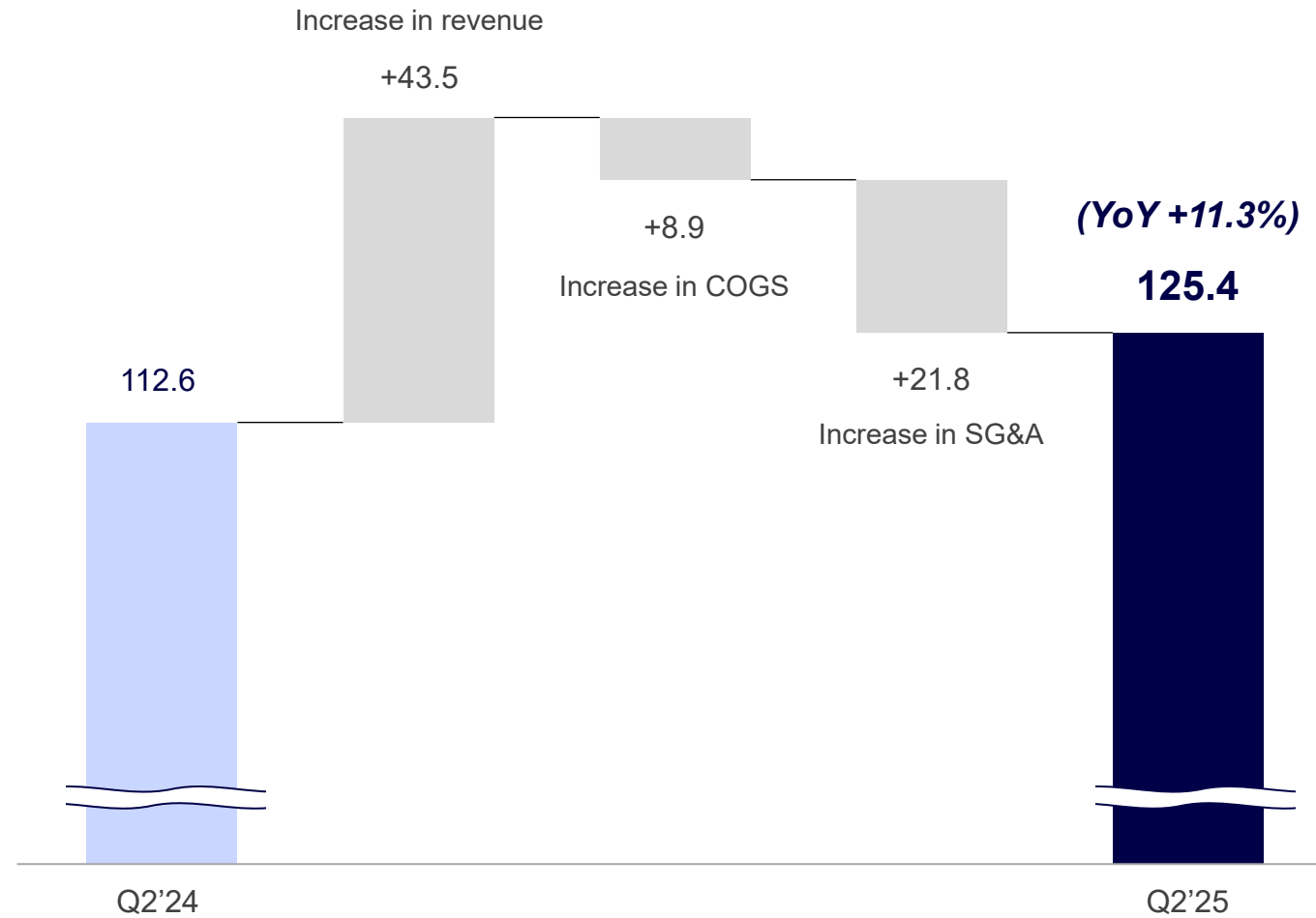
Consolidated accounting period	LY Corporation	Company
Second quarter	From July 1, 2025, to September 30, 2025	From August 21, 2025 to November 20, 2025
	• Page 1 and 3 The Company’s adjusted EBITDA is described as factors of increase and decrease of LY Corporation’s factors behind change in adjusted EBITDA. • Page 2 ASKUL B-to-B e-commerce quarterly transaction value. • Page 3 and 4 The Company’s quarterly consolidated revenue.	

Appendix: LY Corporation Financial Briefing Presentation Materials for FY2025 Q2 (excerpt)

Note: LY Corporation holds 46.22% of the Company’s outstanding shares as of May 20, 2025.

Factors of Change in Adjusted EBITDA¹

(JPY B)

**Revenue: +JPY43.5 billion**

- Media: -JPY0.4 B
 - Search advertising: -JPY6.5 B
 - Account advertising: +JPY4.8 B
 - Display advertising: +JPY2.3 B
- Commerce: +JPY14.6 B
 - ZOZO, ASKUL: +JPY7.7 B
 - LY Corporation: +JPY6.8 B
- Strategic: +JPY28.4 B
 - PayPay Consolidated: +JPY20.2 B
 - LINE Bank Taiwan: +JPY4.7 B

COGS: +JPY8.9 billion

- Media: -JPY0.0 B
- Commerce: +JPY5.2 B
 - ZOZO, ASKUL: +JPY3.1 B
 - BEENOS: +JPY1.9 B
- Strategic: +JPY4.0 B
 - LINE Bank Taiwan: +JPY2.5 B
 - PayPay Consolidated: +JPY1.0 B

SG&A: +JPY21.8 billion

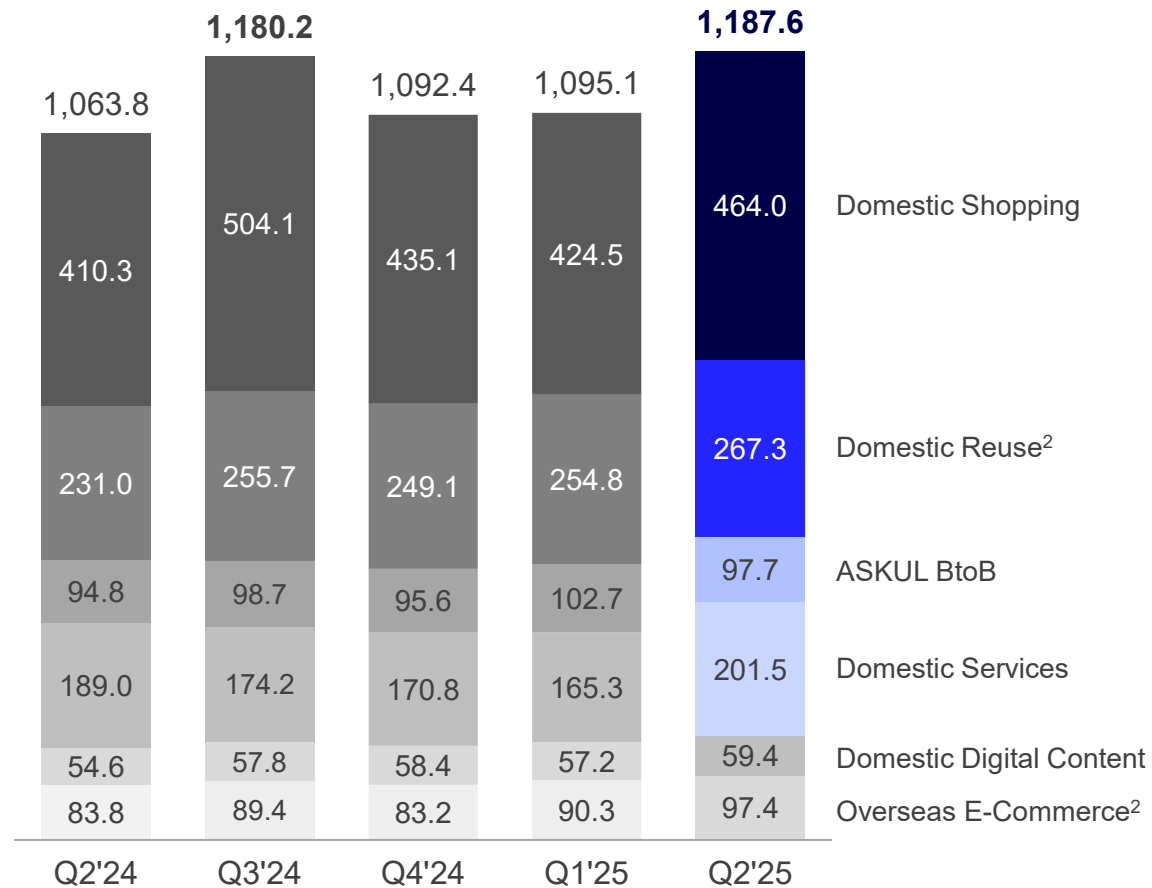
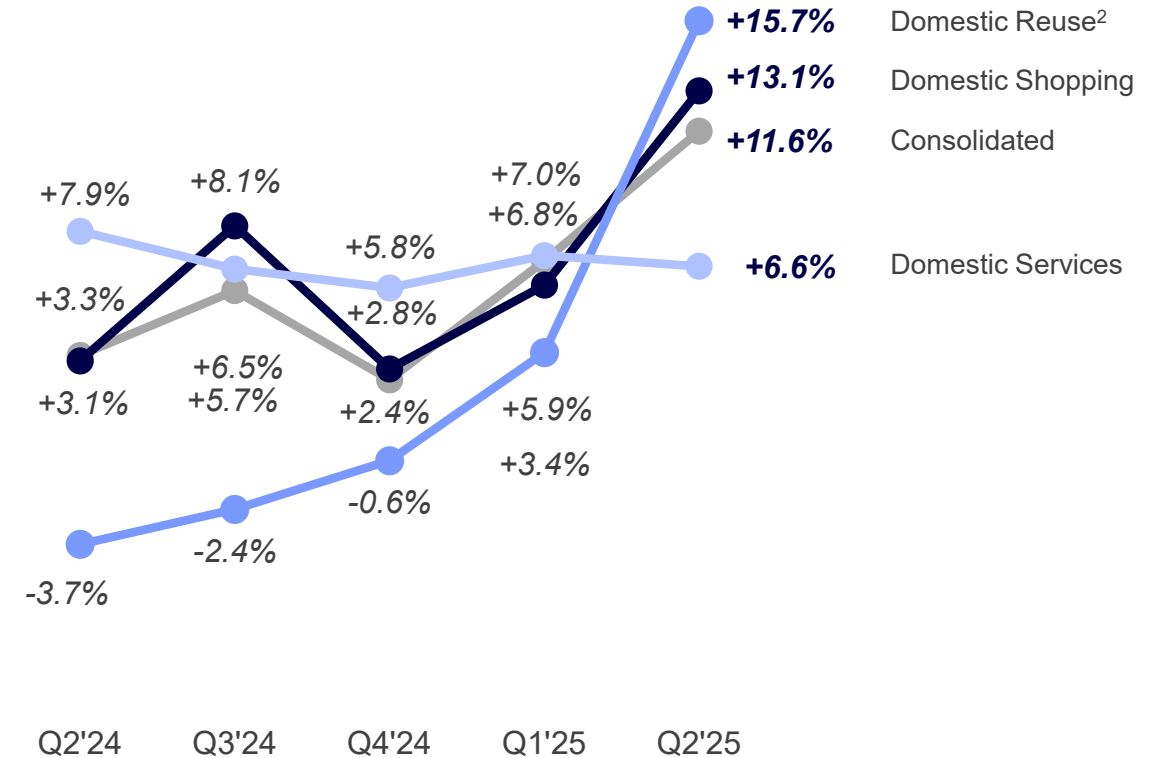
- PayPay Consolidated: +JPY9.8 B
- LY Corporation, Commerce Business: +JPY5.5 B
- ZOZO, ASKUL: +JPY4.8 B

1. Adjusted EBITDA: Operating income + depreciation & amortization ± EBITDA adjustment items. Depreciation & amortization: Depreciation, depreciation of right-of-use assets, etc. EBITDA adjustment items: Gains/losses on non-recurring and non-cash transactions within operating revenue and expenses (loss on retirement of fixed assets, impairment losses, stock compensation expenses, gains on remeasurement relating to business combinations, other transactions with undetermined cash outflows (one-time provisions, etc.), etc.). Also, gains/losses on sales of shares held by certain funds. Definitions changed from FY2022 Q3. Added certain rents to depreciation and amortization, and gains/losses on sales of shares held by certain funds to EBITDA adjustment items.

Growth led by Yahoo! Shopping. Full consolidation of BEENOS also contributed

Consolidated – E-Commerce Transaction Value¹

(JPY B)

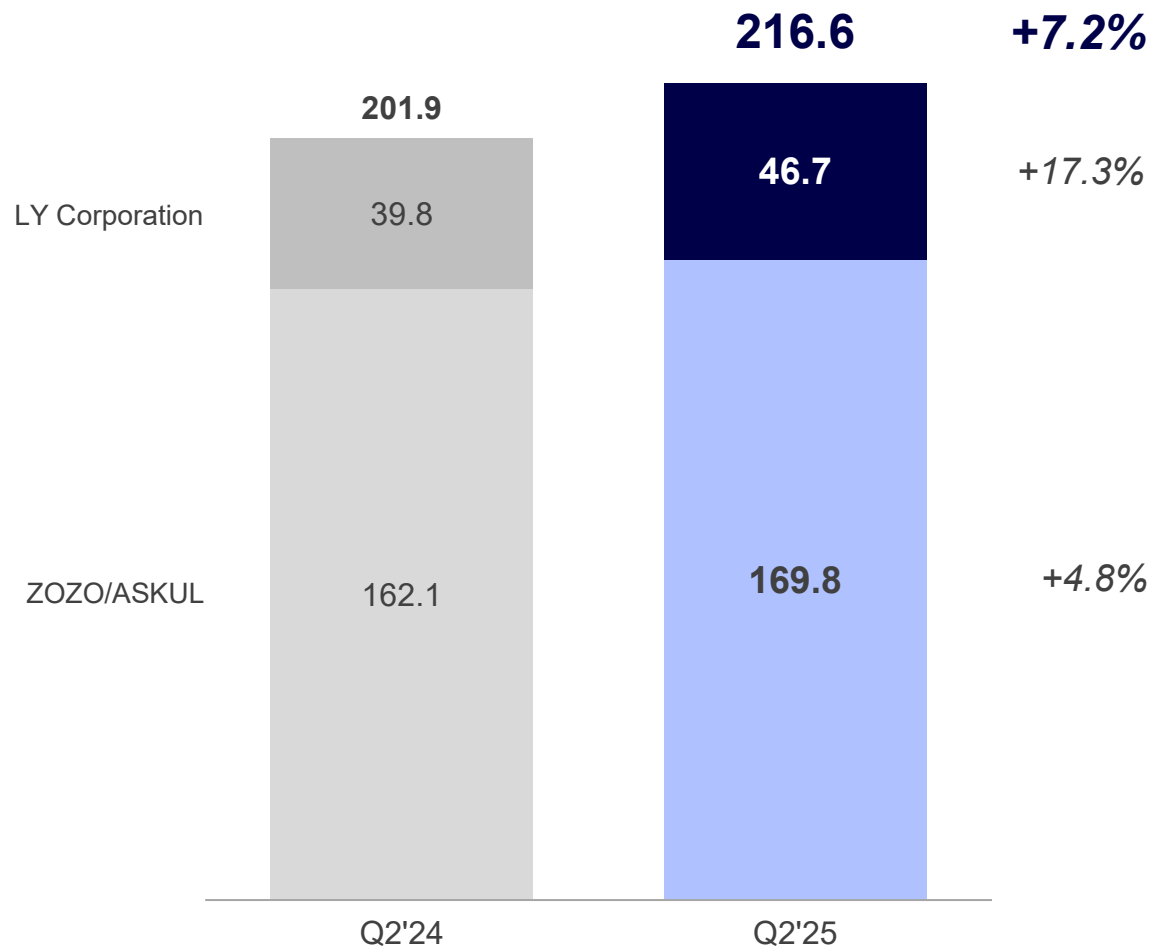
Consolidated – E-Commerce Transaction Value % YoY Growth¹

1. Please refer to P. 28 of the Appendix for a definition of transaction value.

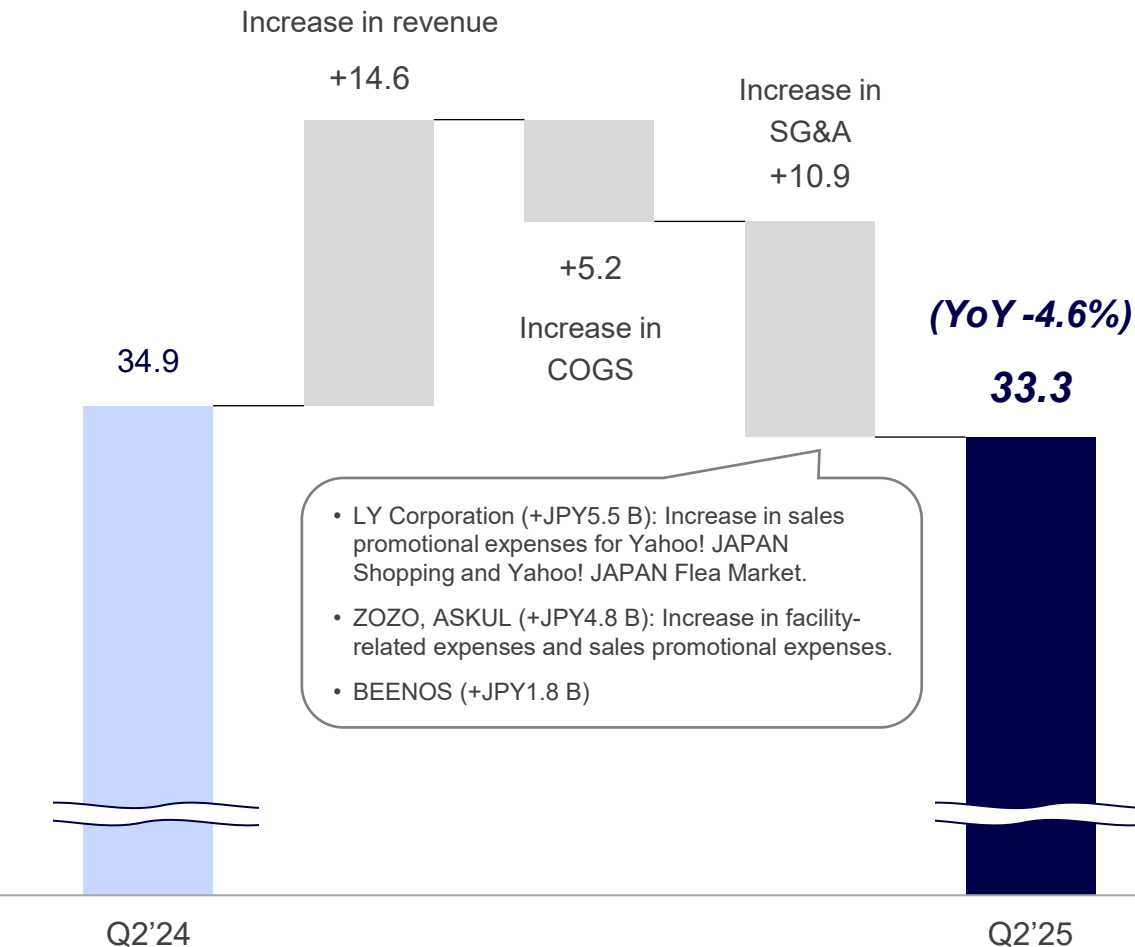
2. From FY2025 Q1, Domestic Reuse includes "BEENOS" and Overseas E-Commerce includes "Lyst."

Revenue

(JPY B)

Factors of Change in Adjusted EBITDA¹

(JPY B)



1. Adjusted EBITDA: Operating income + depreciation & amortization ± EBITDA adjustment items. Depreciation & amortization: Depreciation, depreciation of right-of-use assets, etc. EBITDA adjustment items: Gains/losses on non-recurring and non-cash transactions within operating revenue and expenses (loss on retirement of fixed assets, impairment losses, stock compensation expenses, gains on remeasurement relating to business combinations, other transactions with undetermined cash outflows (one-time provisions, etc.), etc.). Also, gains/losses on sales of shares held by certain funds. Definitions changed from FY2022 Q3. Added certain rents to depreciation and amortization, and gains/losses on sales of shares held by certain funds to EBITDA adjustment items.

(JPY Million)

	FY2024 Q2 ^{1,2}	FY2025 Q2 ^{1,2}	YoY
Revenue	201,993	216,625	+7.2%
LY Corporation	39,869	46,763	+17.3%
Shopping business	18,377	20,203	+9.9%
Reuse business	10,200	14,395	+41.1%
Services e-commerce	10,624	11,736	+10.5%
Other	666	428	-35.7%
ZOZO, ASKUL	162,123	169,861	+4.8%
Cost of goods sold	91,527	96,794	+5.8%
Gross profit	110,465	119,830	+8.5%
Selling, general and administrative expenses	93,109	105,273	+13.1%
Sales promotion cost + Advertising and promotional expenses	17,897	25,244	+41.0%
Other selling, general and administrative expenses	75,211	80,029	+6.4%
Other revenue and expenses	-	44,377	N/A
Adjusted EBITDA (Margin)	34,960 (17.3%)	33,340 (15.4%)	-4.6%

1. In FY2024 Q3, Ikyu.com for Restaurants and PayPay Gourmet services were transferred from Media Business to Commerce Business. As a result, figures for FY2023, FY2024 Q1, and FY2024 Q2 have been retroactively revised.

2. In FY2025 Q1, the standards for allocating personnel expenses of technology divisions and expenses related to data centers and internal infrastructure were revised. As a result, figures for FY2024 have been retroactively adjusted.

Item		Breakdown
LY Corporation		—
Shopping business	Yahoo! JAPAN Shopping, LINE Brand Catalog, LINE FRIENDS, LINE GIFT, LINE SHOPPING, Yahoo! JAPAN Quick Mart ¹ , overseas e-commerce (LINE SHOPPING (Taiwan, Thailand), GIFTSHOP, MyShop, etc.)	
Reuse business	Yahoo! JAPAN Auction, Yahoo! JAPAN Flea Market, BEENOS ²	
Services e-commerce	Yahoo! JAPAN Travel, Ikyu.com, LINE TRAVEL (Taiwan), LINE MAN ³ , etc.	
Other	Other	
ZOZO/ASKUL		—
ZOZO	Zozotown, ZOZOUSER, Lyst ² , etc.	
ASKUL	ASKUL BtoB business (ASKUL, SOLOEL ARENA, APMRO, FEED DENTAL, etc.), LOHACO, Charm, etc.	

1. Service terminated on August 31, 2025.

2. Includes BEENOS and Lyst from FY2025 Q1.

3. LINE MAN CORPORATION PTE. LTD. was consolidated from FY2025 Q2.

5

KPI - Definition of E-Commerce Transaction Value

Item		Key Services/Products
E-commerce transaction value		—
Domestic merchandise		—
Shopping business		Yahoo! JAPAN Shopping, ZOZOTOWN, LOHACO, Charm, LINE Brand Catalog, LINE GIFT, LINE SHOPPING, LINE FRIENDS, Yahoo! JAPAN Quick Mart ¹
Reuse business		Yahoo! JAPAN Auction, Yahoo! JAPAN Flea Market, ZOZOUSED, BEENOS ²
ASKUL online BtoB business		ASKUL, SOLOEL ARENA, APMRO, FEED DENTAL, etc.
Domestic services		Yahoo! JAPAN Travel, Ikyu.com, Demae-can
Domestic digital content³		ebookjapan, LINE Manga, LINE MUSIC, LINE STICKERS, LINE GAME, LINE Fortune, other paid digital content
Overseas e-commerce		LINE SHOPPING (Taiwan, Thailand), GIFTSHOP, MyShop, ZOZO FIT, Lyst ² , LINE FRIENDS, LINE TRAVEL, LINE MAN, LINE STICKERS ³ , LINE GAME ³ , DOSI ⁴

1. Service terminated on August 31, 2025.

2. Includes BEENOS and Lyst from FY2025 Q1.

3. Revenue from these services are recorded in the Media Business segment.

4. Global NFT platform. Revenue from this service is recorded in the Strategic Business segment. Scheduled to terminate its service on December 30, 2025.