

## Summary of Financial Results for the Third Quarter of the Fiscal Year ending March 31, 2026 (FY03/2026) [Japanese GAAP] [Unconsolidated]

Company name: Laxus Technologies, Inc.  
 Stock exchange listing: Tokyo  
 Securities code: 288A URL: <https://corp.laxus.co/en>  
 Representative: President and Representative Director *Keisuke Takahashi*  
 Inquiries: Director & Executive Officer CFO *Satoshi Nakao* TEL: 81-82-236-3801  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: No

(Amounts less than one mil. yen are rounded down)

### 1. Financial results of the third quarter of FY03/2026 (April 1, 2025 – December 31, 2025)

#### (1) Operating results

(Percentages indicate year-on-year changes)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Net profit (loss)	
	mil. yen	%	mil. yen	%	mil. yen	%	mil. yen	%
3Q of FY03/2026	1,644	(15.0)	106	(77.4)	114	(74.9)	56	(85.6)
3Q of FY03/2025	1,935	—	472	—	454	—	391	—

	Net profit (loss) per share	Diluted net profit (loss) per share
	yen	yen
3Q of FY03/2026	2.19	2.17
3Q of FY03/2025	20.04	19.46

(Note) Since the Company did not produce quarterly financial statements for the 3Q of FY03/2024, YoY comparisons for the 3Q of FY03/2025 are not shown.

#### (2) Financial position

	Total assets	Net assets	Equity ratio
	mil. yen	mil. yen	%
3Q of FY03/2026	4,377	3,043	69.5
FY03/2025	4,668	2,969	63.6

(Reference) Shareholders equity 3Q of FY03/2026: 3,043 mil. yen  
 FY03/2025: 2,969 mil. yen

### 2. Cash dividends

	Annual dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	yen	yen	yen	yen	yen
FY03/2025	—	0.00	—	0.00	0.00
FY03/2026	—	0.00	—	—	—
FY03/2026 (forecasts)	—	—	—	0.00	0.00

(Note) Revisions to dividend forecasts published most recently: No

### 3. Performance forecasts for FY03/2026 (April 1, 2025 – March 31, 2026)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Net profit (loss)		Net profit (loss) per share
	mil. yen	%	mil. yen	%	mil. yen	%	mil. yen	%	yen
Full term	2,192	(14.5)	167	(71.7)	163	(71.4)	83	(80.9)	3.23

(Notes) 1. Revisions to performance forecasts published most recently: Yes

2. For details on the revision to the performance forecasts, please refer to “Notices regarding revision to performance forecasts for the full term of FY03/2026” announced today (February 12, 2026).

**\*Notes**

(1) Application of special accounting methods to the preparation of quarterly financial statement: No

(2) Changes in accounting policies, changes in accounting estimates, and restatements

① Changes in accounting policies due to revisions to accounting standards and other regulations: No

② Changes in accounting policies due to other reasons: No

③ Changes in accounting estimates: No

④ Restatements: No

(3) Number of issued shares (common shares)

① Total number of issued shares at the end of the period (including treasury stock)

3Q of FY03/2026:	25,836,783 shares	FY03/2025:	25,654,383 shares
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② Number of treasury stock at the end of the period

3Q of FY03/2026:	— shares	FY03/2025:	— shares
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③ Average number of shares during the period (quarterly cumulative)

3Q of FY03/2026:	25,730,379 shares	3Q of FY03/2025:	19,562,886 shares
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\* The attached quarterly financial statements are not to be reviewed by a certified public accountant or an auditing firm.

\* Explanation regarding appropriate use of the earnings forecast and other special notes

(Notes on descriptions about the future, etc.)

Descriptions about the future such as performance forecasts contained in this document are based on information currently available to the Company and certain presumptions considered as reasonable, and those are not intended to indicate the Company should assure that it would realize such forecasts. Meanwhile, actual performance in the future may differ substantially, influenced by a wide variety of factors.

(How to obtain supplementary references regarding financial results and materials for financial results briefing)

Supplementary materials on the financial results will be disclosed on TDnet and the Company's website on the same day.

## 1. Overall Operating Results, etc.

### (1) Overall operating results of the current quarter

During the current third quarter cumulative period, the Company has continued to put its efforts into evolving utility values of goods as their starting points of value circulation, namely strengthening its core business of providing services for sharing brand bags through subscription-type membership called “Lexus”.

With conventional SNS that has been our major advertisement channel at the center, we worked on new forms of advertising activities such as signage advertisements at skyscraper condominiums and beauty salons in Tokyo, and advertisements included together in notices from nursery schools to parents aiming at wider recognition of our services, and as well as putting our efforts into having prospective users with their e-mail addresses registered with us convert to active users, alongside improvement in our apps.

Also, we have continued to further enhance our merchandise lineup in line with expansion of our procurement channels that has been proactively facilitated since the previous FY. Moreover, we put our efforts into raising satisfaction of existing users by, for example, promoting personalization of displayed bags on each user’s application for greater convenience.

Further, regarding “ShaaS (Sharing as a Service)”, namely business tie-up with companies which retain good-standing customers having started from the beginning of the current term, services and collaboration with six companies were launched during the third quarter that our efforts would lead to even wider business linkage.

Besides, we think, for the purpose of increasing the number of contracts it is important not only to obtaining new contracts but also to prevent users from churning and to encourage users who stopped using our services to resume, so we have put our efforts into proactively appealing our bags that take current trend and seasonal characters into account through improving our apps based on user questionnaires and their feedbacks.

In addition, by making full use of our know-how and strength built up so far, in December 2025 the Company released beta version of “Lax-mochi”, our new smart-keep style service that provides innovative purchase experience with which users can “try bags, pay monthly fee and return thereafter, while feeling as if they owned those bags”, aiming at further wider range of our services.

As a result of these approaches, number of contracts (including Double Plans) that is an important KPI increased to by 1,177 to 18,066 as compared to the end of the 1st half of the current term (which was 16,889 as of September 30, 2025), and average spending per customer over the current third quarter cumulative period was 8,951 yen, i.e. increase by 65 yen (as compared to 8,886 yen as recorded during the previous third quarter of FY03/2025).

With respect to selling bags, over-the-counter sales at our shop in Shibuya Ward (Tokyo) that started in June 2025 for diversifying our sales channels became more widely recognized and proceeds from such sales have increased steadily thanks to attracting inbound tourists in particular. Also, further expansion of sales channels has been pushed forward through selling bags at our EC website from August 2025.

That said, concerning sales, more time than expected has been taken to obtain partner companies for “ShaaS” and to realize system integration. And for “Lax-mochi” as well, there is delay in launching the service behind initial prospect and as such we are now working on its improvement toward transition from beta version to full-scale launch. Again concerning profit, despite efforts for higher efficiency in advertising expenses and other cost reduction, profit decline could not be compensated enough.

Consequently, business performance in the current third quarter cumulative period was as follows: Net sales: 1,644,076 thousand yen (decrease by 15.0% YoY); Operating profit: 106,960 thousand yen (decrease by 77.4% YoY); Ordinary profit: 114,179 thousand yen (decrease by 74.9% YoY); and Net profit: 56,354 thousand yen (decrease by 85.6% YoY).

Please note that the Company comprises of a single segment of Lexus Business and therefore descriptions sorted by segment are omitted.

### (2) Overall financial position of the current quarter

#### *(Assets)*

Total assets was 4,377,702 thousand yen at the end of the current third quarter fiscal period, i.e. decrease by 290,985 thousand yen as compared to the end of previous FY.

Current assets was 1,609,011 thousand yen, i.e. decrease by 287,481 thousand yen as compared to the end of the previous FY. This is mainly due to decrease in Cash and deposits by 346,013 thousand yen because of paying taxes related to the financial results of the previous FY.

Total non-current assets was 2,768,690 thousand yen, i.e. decrease by 3,503 thousand yen as compared to the end of the previous FY. This is mainly due to increase in Rental assets by 49,210 thousand yen because of purchasing bags for rent, and decrease in Investments and other assets by 48,603 thousand yen because of drawing down deferred tax assets.

#### *(Liabilities)*

Total liabilities was 1,333,753 thousand yen at the end of the current third quarter fiscal period, i.e. decrease by 365,397 thousand yen as compared to the end of previous FY.

Current liabilities was 608,365 thousand yen, i.e. decrease by 164,131 thousand yen as compared to the end of the previous FY. This is mainly due to decrease in Income taxes payable because of paying income taxes related to the financial results of the previous FY.

Non-current liabilities was 725,387 thousand yen, i.e. decrease by 201,266 thousand yen as compared to the end of the previous FY. This is mainly due to decrease in Long-term borrowings by 202,244 thousand yen because of repaying them.

*(Net assets)*

Total net assets was 3,043,948 thousand yen at the end of the current third quarter fiscal period, i.e. increase by 74,412 thousand yen as compared to the end of the previous FY. This is mainly due to increase in Retained earnings by 56,354 thousand yen.

### **(3) Descriptions regarding future forecasts information such as performance forecasts**

Considering recent trend in our business performance and based on currently available information and projections and other factors, full-term performance forecasts for FY03/2026 were amended. For details, please refer to "Notices regarding amendments to the full-term performance forecasts for the fiscal year ending March 31, 2026 announced today (February 12, 2026).

Please note that performance forecasts shown in this document have been determined by the management of the Company based on information currently available, and also include some risk and uncertainty. So readers of this document should refrain from making any decision on investment fully depending only on these performance forecasts.

## 2. Quarterly Financial Statements

### (1) Quarterly Balance Sheet

	Previous FY (March 31, 2025)	Current third quarter fiscal period (December 31, 2025)
(thousand yen)		
<b>Assets</b>		
Current assets		
Cash and deposits	1,522,066	1,176,052
Accounts receivable - trade	242,966	167,592
Lease receivables	104,904	126,007
Merchandise	8,413	80,893
Others	65,615	98,138
Allowance for doubtful accounts	(47,471)	(39,673)
Total current assets	1,896,493	1,609,011
Non-current assets		
Property, plant and equipment		
Rental assets (net)	2,575,908	2,625,119
Others (net)	61,289	57,202
Total property, plant and equipment	2,637,197	2,682,321
Intangible assets	33	8
Investments and other assets	134,963	86,360
Total non-current assets	2,772,194	2,768,690
Total assets	4,668,687	4,377,702

(thousand yen)

	Previous FY (March 31, 2025)	Current third quarter fiscal period (December 31, 2025)
<b>Liabilities</b>		
Current liabilities		
Short-term borrowings	100,000	100,000
Current portion of long-term borrowings	273,324	270,575
Accounts payable - other	92,085	100,724
Income taxes payable	82,046	—
Provision for bonuses	1,601	1,137
Provision for points	20,952	18,446
Others	202,486	117,482
Total current liabilities	772,496	608,365
Non-current liabilities		
Long-term borrowings	922,244	720,000
Provision for retirement benefits	4,410	5,387
Total non-current liabilities	926,654	725,387
Total liabilities	1,699,150	1,333,753
Net assets		
Shareholders' equity		
Capital stock	1,667,727	1,676,756
Capital surplus	1,652,164	1,661,193
Retained earnings	(350,354)	(294,000)
Total shareholders' equity	2,969,536	3,043,948
Total net assets	2,969,536	3,043,948
Total liabilities and net assets	4,668,687	4,377,702

**(2) Quarterly Statement of Income**

(thousand yen)

	Previous third quarter cumulative period (Apr. 1, 2024 – Dec. 31, 2024)	Current third quarter cumulative period (Apr. 1, 2025 – Dec. 31, 2025)
Net sales	1,935,213	1,644,076
Cost of sales	456,991	455,291
Gross profit	1,478,222	1,188,784
Profit adjustment		
Reversal of deferred lease profit	—	1,698
Provision of deferred lease profit	1,520	3,222
Adjusted profit	(1,520)	(1,523)
Gross profit (loss) - net	1,476,702	1,187,261
SG&A expenses	1,004,408	1,080,301
Operating profit (loss)	472,293	106,960
Non-operating income		
Gain on sales of non-current assets	26,155	203
Insurance income	—	30,072
Compensation income	2,524	16,474
Others	21,982	11,545
Total non-operating income	50,661	58,297
Non-operating expenses		
Interest expenses	19,223	18,654
Loss on retirement of non-current assets	6,015	24,981
Listing expenses	14,069	—
Others	29,157	7,441
Total non-operating expenses	68,466	51,077
Ordinary profit (loss)	454,489	114,179
Extraordinary losses		
Impairment losses	15,262	9,764
Total extraordinary losses	15,262	9,764
Net profit (loss) before income taxes	439,226	104,415
Income taxes	72,579	12,138
Income taxes - deferred	(25,297)	35,922
Total income taxes	47,281	48,060
Net profit (loss)	391,944	56,354