

FY03/2026 (3rd Quarter)

Materials for Financial Results Briefing
February 12th, 2026

Laxus

Outline

01. | **Financial Results Overview (FY03/2026, 3Q)**
02. | **Topics**
03. | **Performance Forecasts for FY03/2026**



01. Financial Results Overview (FY03/2026, 3Q)

Highlight

【Actual Results: FY03/2026, 3Q※1】

Net Sales : **16.4** mil. JPY (pre 3Q : 19.3 mil. JPY) YoY **85.0** %

Operating Profit : **1.0** mil. JPY (pre 3Q : 4.7 mil. JPY) YoY **22.6** %

(factors) • Challenges in subscriber acquisition; delays in ShaaS※2 initiatives

• Leading indicators improved: downloads (115% YoY) and registered email users (126% YoY)

In 3Q, net subscriber additions turned positive, with a net increase of 1,177 contracts by the interim period (an improvement from a net decrease of 219 contracts in the previous year)

This improvement was also driven by efforts to convert first-half downloads and registered email users into paying subscribers

【KPI】

Subscribers : **18,066** (including double plans), +1,177 vs. interim period

ARPU : **¥8,951** +JPY 65 YoY (previous year: JPY 8,886)

【Topics】

- Taxi advertising delivered steady results in the first half and will be reinstated next fiscal year
- Pilot expansion of targeted advertising channels, including luxury apartment ads, parenting segment campaigns, and bundled promotions
- Corporate partnerships through ShaaS※2 : two additional launches in 3Q (three in total), with further negotiations ongoing
- Mutual customer referral initiatives: three implemented by 3Q. Due to strong performance and affinity, Phase 2 with AnotherAddress will be launched in 4Q
- Expansion of sales channels: revenue growth at the Omotesando store, a key customer touchpoint and launch of e-commerce sales

【Growth Initiatives】

- New service: The smart storage service “Lax-mochi” β version launched in December

Financial Results Overview of FY03/2026, 3Q

Revenue and profit declined due to weak subscriber acquisition

(mil. JPY)	FY03/2025 3Q*1	FY03/2026 3Q*1	+/- amount	YoY
Net sales	1,935	1,644	a ▲291	85.0%
Gross profit	1,476	1,187	b ▲289	80.4%
Gross profit margin	76.3%	72.2%		
SG&A expenses	1,004	1,080	c +75	107.6%
SG&A expenses margin	51.9%	65.7%		
Operating profit	472	106	d ▲365	22.6%
Operating profit margin	24.4%	6.5%		
Net profit	391	56	e ▲335	14.4%
Net profit margin	20.3%	3.4%		

- a Net Sales Weaker subscriber acquisition compared with the previous 3Q was a major factor
- b Gross profit Decreased subscription revenue compared with the previous 3Q was a major factor
- c SG&A expenses Please refer to the detailed page 6
- d Operating profit Lower sales and higher SG&A expenses were major factors
- e Net Profit Lower operating profit was a major factor in the decline in net profit

*1 : Based on non-consolidated financial statements for both 3Q FY03/2025 and 3Q FY03/2026

SG&A Expenses Summary (FY03/2026,3Q)

Ad expenses increased by 67mil. JPY mainly due to new initiatives such as transit and video advertising.

Sales commission decreased by 12mil. JPY mainly due to a review of BtoB/toC bag sales channels.

Other expenses increased by 55mil. JPY mainly due to higher listing-related expenses, including trust bank fees

(mil. JPY)	FY03/2025 3Q※1	FY03/2026 3Q※1	+/- amount	YoY
Labor cost vs sales	329 17.0%	315 19.2%	▲13	95.8%
Advertising expenses vs sales	275 14.2%	342 20.8%	+67	124.4%
Packing and freight※2 vs sales	95 4.9%	75 4.6%	▲20	78.6%
Sales commission vs sales	83 4.3%	70 4.3%	▲12	84.7%
Others vs sales	220 11.4%	276 16.8%	+55	125.4%
Total SG&A expenses vs sales	1,004 51.9%	1,080 65.7%	+75	107.6%

Another factor is that price revisions resulted in a decrease in the number of transactions, while the number of popular bags per user increased, leading to higher user satisfaction and longer bag holding periods. As a result, retention rates also improved.

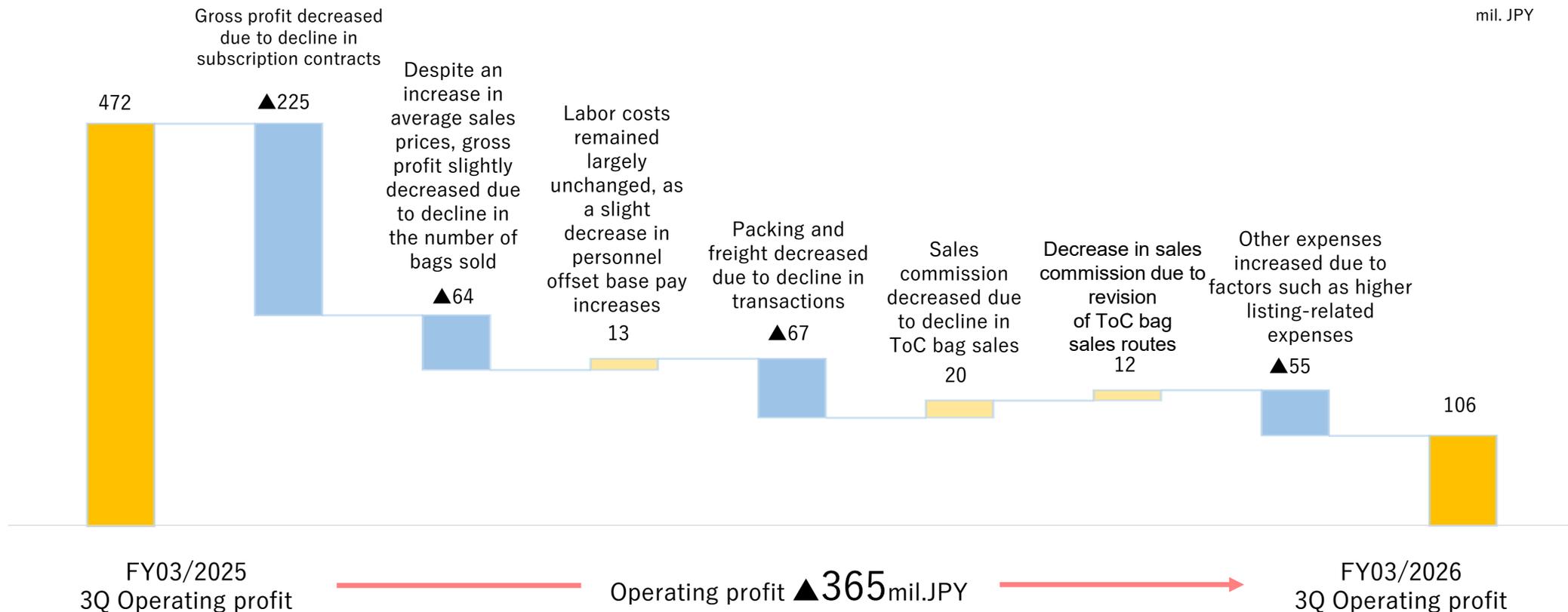
※1 : Based on non-consolidated financial statements for both 3Q FY03/2025 and 3Q FY03/2026 ※2 : Including packing expenses for sales

Factors of +/- in Operating profit

Gross profit decreased by 289mil. JPY due to lower subscription gross profit.
In addition, operating profit decreased by 365mil. JPY due to increase in ad expenses related to obtaining new contracts and increase in cost associated with listing, etc.

Factors of +/- in Operating profit during 3Q of FY03/2026*1

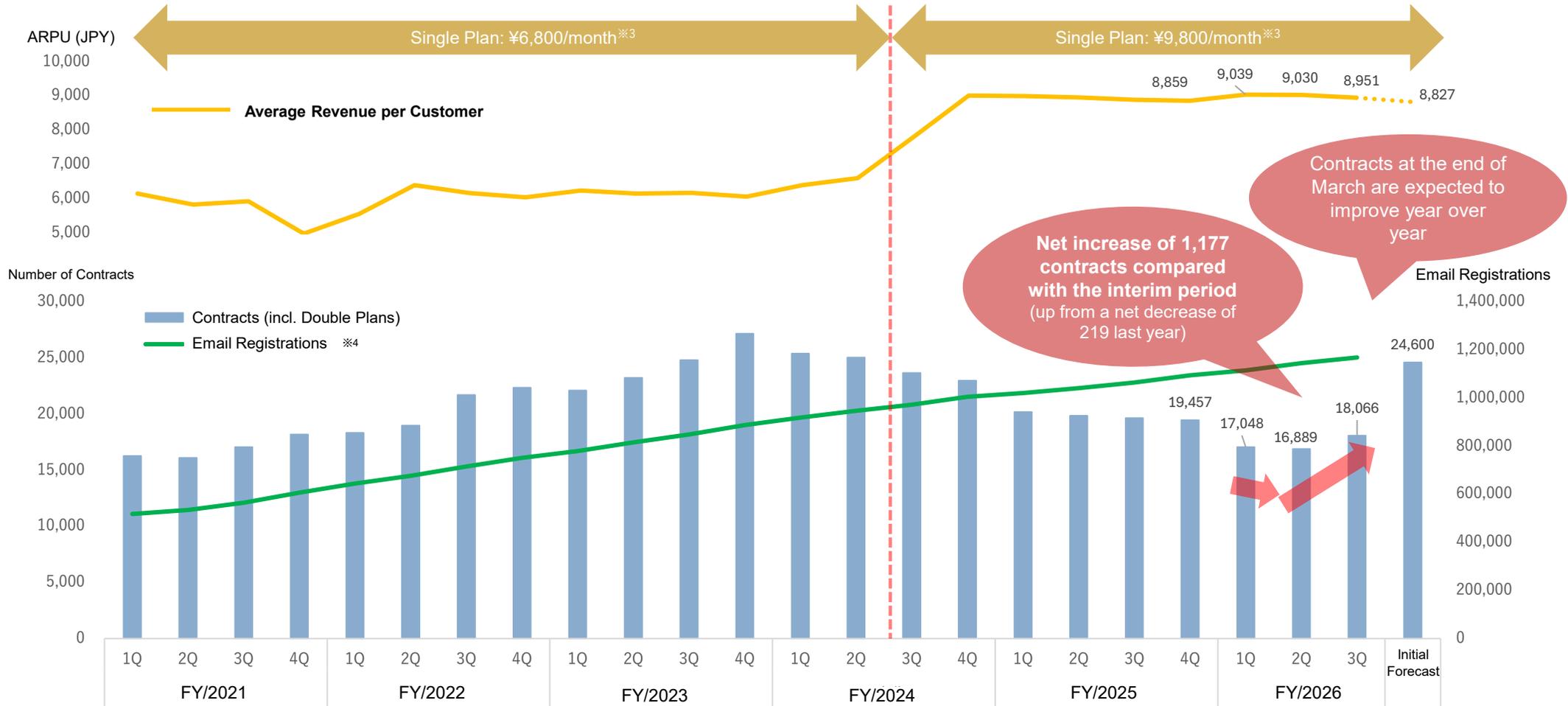
mil. JPY



*1 : Based on non-consolidated financial statements for both 3Q FY03/2025 and 3Q FY03/2026

Key Performance Indicators Trend

Average revenue per customer in 3Q reached 8,951 JPY, an increase of 65 JPY year over year. The number of contracts^{※1} turned to net growth in 3Q, driven by conversions from registered email users. We aim to further build growth through ShaaS^{※2} and the new service “Lax-mochi”



※1 : Total number of single-plan and double-plan contracts ※2 : ShaaS (Sharing as a Service) refers to a service in which our proprietary sharing platform functions are provided to external partners on an OEM basis
 ※3 : Excluding tax ※4 : The number of registered email users is cumulative

Progress on Strategic Priorities: 3Q

➤ Convert registered email users—an early leading indicator acquired in the first half—into new customers

- In the second half, we will shift advertising spend toward efficiency and focus on initiatives to improve conversion rates.
 - Implement point-based incentives to encourage conversions among registered email users.
 - Expand bag procurement channels to increase the availability of popular bags that users want to rent.
- ⇒ Improved conversion and retention rates resulted in a net increase of 1,177 contracts by the interim period.

➤ Expansion of ShaaS^{※1} initiatives that had been postponed to the second half

The ShaaS^{※1} initiatives that had been postponed are scheduled for several launches in 3Q. In parallel, we will implement mutual customer referral initiatives through corporate partnerships to acquire contracts, while also continuing efforts to secure large-scale deals.

⇒ Two additional ShaaS^{※1} projects were launched (three in total), with further launches scheduled for 4Q as negotiations continue. Due to strong affinity and performance, Phase 2 of the partnership with AnotherADdress will be implemented in 4Q.

➤ Launch of the smart-Keep service “Lax-mochi”

We developed a service leveraging Lexus’s strengths—its bag asset base, trial sales track record, and screening/assessment know-how—and expect this to contribute to increased contract volume in the second half.

⇒ The β version of Lax-mochi launched in December, with ongoing improvements underway toward a full-scale launch in 4Q.

※1 : ShaaS (Sharing as a Service) refers to a service in which our proprietary sharing platform functions are provided to external partners on an OEM basis

Improving Conversion and Retention Rates

Based on interviews with users who did not adopt the service, we identified the top three reasons and implemented improvements to the LP and in-app experience. These enhancements are expected to improve conversion and retention rates, ultimately leading to increased contract numbers

Concerns about damage and potential charges

Bonus 2 安心のキズ補償(ラクスス負担)

キズ・汚れ ほつれ・すれ パーツや金具などの外れ

2025年11月より、補償がさらにパワーアップ

お貸出できなくなるような大きな汚損・紛失以外で、金銭的なご負担をお願いすることはありません。安心してバッグをお試しください。

よくある質問

- 1. どんないバッグがありますか？
厳選された約60種の高級ブランド、数万点以上のバッグを取り揃えています。
- 2. 解約(利用停止)の手順を教えてください
- 3. バッグが汚れた場合はどうなりますか？
- 4. 2025年11月より、補償がさらにパワーアップ。お貸出できなくなるような大きな汚損・紛失以外で、金銭的なご負担をお願いすることはありません。安心してバッグをお試しください。

Promote the renewed damage protection program across the LP, app store, and in-app channels

Uncertainty about when to use the bags

シーン別楽しみ方

- 運動のモチベーションアップに
良いバッグを持つだけで、背筋が伸びる。毎日の運動を少し誇らしい時間に。
- 友人の結婚パーティーに
パーティーバッグだからこそ、その時のドレスやトレンドに合わせて選ぼう。
- お客様の大切な行事に
大切な晴れの日。お客様の成長を祝う記念の一枚には、きちんとしたバッグで写りたい。

ライフスタイル別楽しみ方

- ブランドバッグが大好き!
気になるバッグ、全部試したい! 大好きなバッグに囲まれる毎日を、もっと気軽に。
- 購入前のお試しに
憧れのバッグ、買う前に試せる安心。本当に欲しい一点を、じっくり見極めて。
- 所有しない新しい選択
バッグを愛するからこそ、保管やメンテナンスのストレスから解放される新しいライフスタイル

Introduce usage scenarios and motivation content within the app, and improve search pathways for popular brands

Concerns about whether cancellation is easy

ご利用停止の手順

- マイページから利用停止申請をする
- 忘れ物等ないかチェックしてバッグを梱包
- 集荷or好きなコンビニからバッグを返却
- 確認トークが届いたらご利用停止完了!

「返却日」と「利用停止日」の考え方

返却日=配達業者へ引き渡した日

10月 10

「返却日」は、バッグを配達業者に引き渡した日です。例えば「10/10にコンビニから返却し、10/12にラクススに到着した」場合は、10/10が返却日になります。

「利用停止日」について

「利用停止日」は、アプリからの利用停止申請日と返却日のうち、遅い方が適用されます。そのため「利用停止申請をしてから返却」の順に進めていただくと、わかりやすくスムーズです。

例① 10/9が利用停止申請日、10/10が返却日、10/12にラクススに到着→利用停止日は、10/10

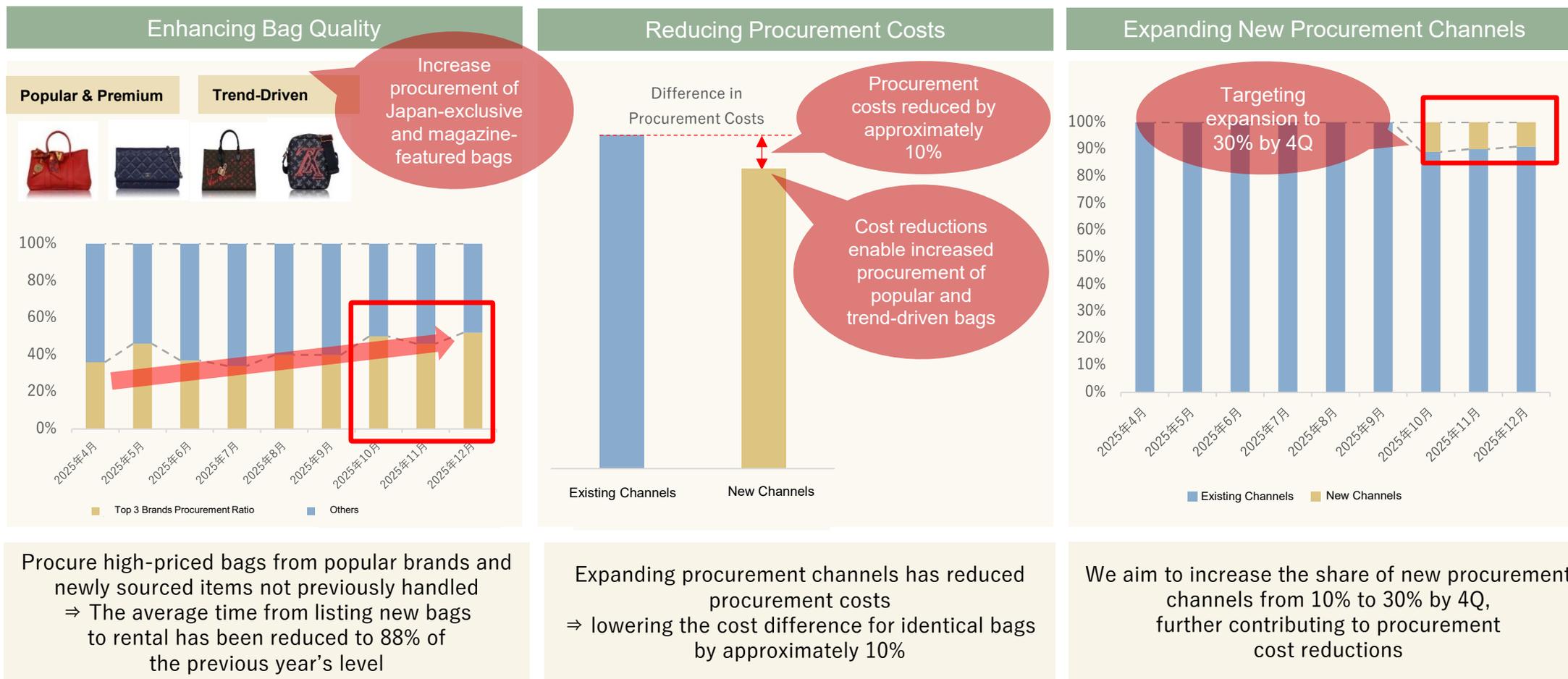
※ご利用再開の予定がない場合でも、アプリ内のトークで「利用停止完了」のご連絡を受け取るまでは、アプリを削除しないようご注意ください。付属品の返却遅れなどがあると、利用停止が完了していないことに気づかない場合があります。手続きが正しく完了したか、必ずご確認ください。

Provide clear and simple cancellation procedures in new user flows and within the in-app My Page

Improving Conversion & Retention Rates and Reducing Procurement Costs

By expanding procurement channels, we are reducing procurement costs while increasing the acquisition of popular brands and trend-driven bags.

These efforts enhance bag quality and contribute to improved conversion and retention rates



Initiatives to Improve New Customer Acquisition: Targeted Outreach

We continue to test advertising channels targeting key segments. Outreach to residents of high-rise condominiums, families with children, and highly compatible user segments through bundled promotions has shown measurable effectiveness

Outreach to High-Rise Condominium Residents

配布戸数
約 36,500 部

配布軒数
約 120 棟

同梱チラシ

After implementation, downloads in targeted areas showed an upward trend, increasing by approximately 10% compared with the monthly average prior to the campaign

Outreach to Families with Children

ストレスフリーで楽しむ
ママのための子育てマインドとは？

日常の中でおしゃれをしたり
自分の肯定感をあげていくことが大事

Video views reached 30,000, contributing to increased brand awareness. We will continue video advertising targeting families with children

Bundled Insert Promotions

60ブランドの一流ブランドバッグが選び放題

Lexus 220万人突破! アプリダウンロード

初回3ヶ月半額 5,390円/月 (税込) + 特別クーポン入力 2,000円OFF = 初月特別価格 3,390円/月 (税込)

アナザーアドレス会員様限定

初月 113円

クーポンコード: aad2602

Bundled promotions have contributed to new customer acquisition and will continue for user segments with high service affinity. Phase 2 with AnotherAddress is scheduled for 4Q

Progress on Strategic Initiatives (1/2)

(FY03/2026, 3Q)

Domain	Strategies/Measures	Progress through 3Q
Company-wide	<p>• 1H: Prioritized growth investments and initiatives ; 2H: Maximize profitability to drive next-year growth</p>	
Subscription	<p>(Present/New contracts) <u>Obtain new contracts</u></p> <ul style="list-style-type: none"> Expanding beyond traditional digital marketing ads, taking publication through new media such as video into consideration, increase ad expenses by about 45% YoY and pursue increase in new contracts Increase individual funnels leading to contracts, and improve rate of conversion to contract Introduce shareholder benefit scheme for the purpose of increasing investomers^{※1} <u>Expand ShaaS^{※2} (Sharing as a Service) to provide our own sharing service to other companies as an OEM scheme, which would lead to new contracts</u> Upgrade bags recommendation engine for expected returning users aiming at increasing returning users <p><u>Improve user satisfaction</u></p> <ul style="list-style-type: none"> Follow the measures taken in FY2024 for improving services Upgrade the bag recommendation engine As a measure for retaining users who are likely to churn, aim to improve their retention rate focusing primarily on users with less than 12 months membership, by appealing to a point system while taking LTV into account <p><u>Increase average customer spending</u></p> <ul style="list-style-type: none"> Continue campaign discount for new contracts in a restrained manner In view of increasing contracts, consider raising average customer spending ① Introduction of Triple Plan ② Offering higher-priced bags, and other measures 	<p>(Contracts / New Acquisitions) Subscription acquisition remained challenging</p> <ul style="list-style-type: none"> Leading indicators improved: downloads +134% YoY and registered email users +152% YoY Net contracts turned positive in 3Q: +1,177 vs. -219 last year <hr/> <p>I . Advertising spend for new acquisition (efficiency-focused in 2H)</p> <ul style="list-style-type: none"> Taxi ads showed steady results in 1H; reimplementaion planned next fiscal year -3Q: Daycare inserts, luxury apartment ads, and parenting-segment campaigns executed -4Q: Fitness and health app ads planned for health-conscious users, along with enhanced retargeting and DSP campaigns <hr/> <p>II . New ShaaS^{※2} (launch delays from May–Aug)</p> <ul style="list-style-type: none"> - Two additional ShaaS^{※2} launches in 3Q (three total); further negotiations ongoing - Three mutual referral initiatives completed; Phase 2 with AnotherADdress planned due to strong affinity <hr/> <p>III. Conversion rate initiatives</p> <ul style="list-style-type: none"> Nov: Improved onboarding flow and app UX addressing the top three reasons for non-subscription Dec: Optimized product discoverability by integrating browsing history into user navigation <p>IV. Bag procurement (cost reduction and volume growth)</p> <ul style="list-style-type: none"> Developed new sourcing routes reflecting trends and seasonality, linked with company campaigns Expanded procurement channels reduced costs and increased purchase volume <hr/> <p>VI. Service improvements to drive new contracts</p> <ul style="list-style-type: none"> - New Service : Dec: β launch of the smart storage service “Lax-mochi.”

※1 : A coined word combining “investor” and “customer”, meaning those who invest in companies providing products and services they use

※2 : ShaaS (Sharing as a Service) refers to a service in which our proprietary sharing platform functions are provided to external partners on an OEM basis

Progress on Strategic Initiatives (2/2)

(FY03/2026, 3Q)

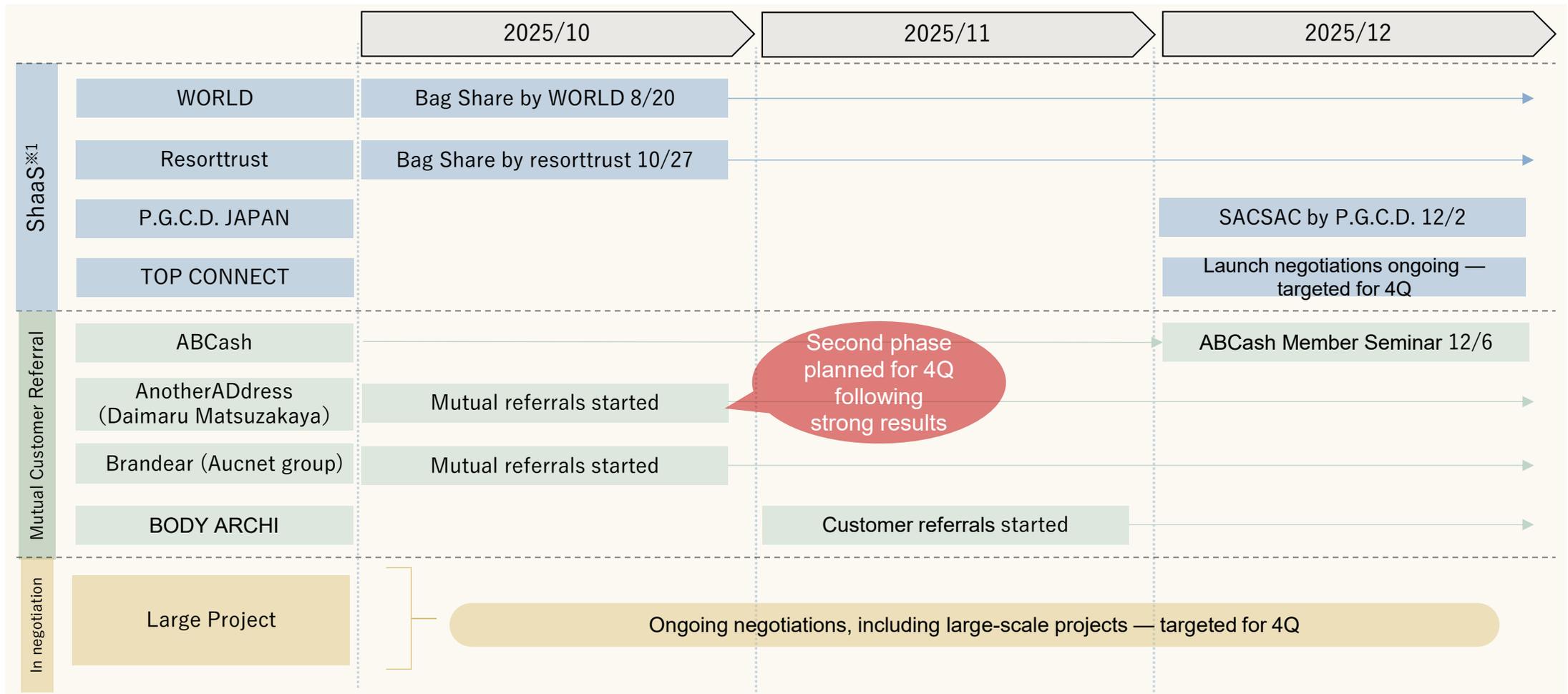
Domain	Strategies/Measures	Progress through 3Q
Bag Sales	<p>Overall : Focus on increasing unit selling prices</p> <ul style="list-style-type: none"> In addition to increasing Rent-to-Own users in relation to increased contracts, expand channels for toC sales 	<p>Overall: Focus on increasing unit selling price</p> <ul style="list-style-type: none"> Control sales volume in line with profit plans Focus on raising unit prices; sales volume expected to decline YoY <p>Trial Sales</p> <ul style="list-style-type: none"> Simplify payment options and raise prices including interest-equivalent component Increase number of bags eligible for sale, focusing on high-demand items Pricing set at ~1.2 × the secondary market price <p>BtoB/toC Sales: Limit bag sell-offs to improve unit prices</p> <ol style="list-style-type: none"> Increased supply to RAGTAG; overseas channels peaked in 3Q but expected to shrink due to tariff impacts Omotesando store sales expanding steadily due to inbound demand <ul style="list-style-type: none"> Established inbound-ready sales operations, adjusted hours, improved store flow Preparing Buyma and other channels to expand EC sales from August <p>Human Resources</p> <p>Secure resources in line with contract growth</p> <ol style="list-style-type: none"> Budget secured for hiring to support contract increases Organizational changes to strengthen procurement in Tokyo; hiring ongoing Renewal of damage-compensation page to enhance customer reassurance <p>Settlement / Collection</p> <p>Continue measures to improve collection rates through stricter screening</p> <ol style="list-style-type: none"> Promoting membership with additional credit bureaus
	<p>Rent-to-Own</p> <ul style="list-style-type: none"> Simplify payment options to improve CVR As a measure to improve unit prices, consider pricing which includes interest component 	
	<p>BtoB/toC Sales</p> <p>Limit bag sell-offs to improve unit prices</p> <ol style="list-style-type: none"> Expand RAGTAG partnering and Live commerce network (following strategies in the previous FYs) Start operation of Tokyo Office as a shop (touchpoint with customers) Expand EC channels (domestic/overseas) by establishing Photography/Measurement/Copywriting(SASAGE^{※1}) functions 	
Operation	<p>HR, etc.</p> <p>Secure resources in accordance with increase in contracts</p> <ol style="list-style-type: none"> Secure financial resources covering labor/recruitment costs in relation to increase in contracts Secure and enhance staff/structure for procurement of required amount of bags in accordance with increase in contracts(consider expansion of procurement division from Hiroshima to Tokyo) Implement measures for reducing soilage rate so that our inventory accessible to users can be properly secured 	
	<p>Settlement/Collection</p> <p>Continue measures to improve collection rates (stricter membership screening)</p> <ol style="list-style-type: none"> Proceed with newly joining credit information bureaus Enhance bill collection methods (e.g. convenience store payment) 	

※1 : “SA” refers to Satsuei (photo-shooting), another “SA” refers to Saisun (measurement), and “GE” refers to Genoku (copywriting), all of which are required for selling goods on EC websites

02. Topics

ShaaS Initiatives for Growth

ShaaS^{※1} launched “SACSAC by P.G.C.D.” in December. In addition, negotiations for other projects are ongoing
 Following strong results, AnotherADdress plans to implement a second phase in 4Q



※1 : ShaaS (Sharing as a Service) refers to a service in which our proprietary sharing platform functions are provided to external partners on an OEM basis

ShaaS Initiatives for Growth

Including partners newly launched in 3Q, we are promoting services to members, establishing new user pathways, and implementing campaigns to drive contract acquisition

BAGSHARE by WORLD



【ShaaS※1】
Campaigns launched in December to drive new customer acquisition

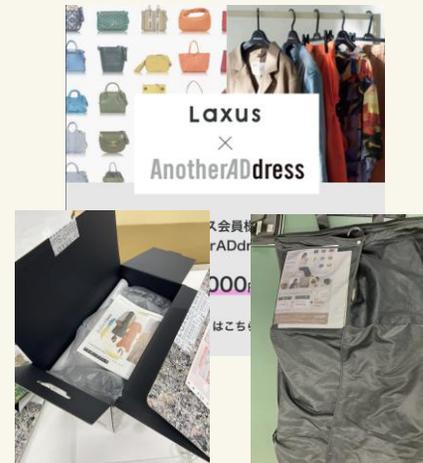
P.G.C.D. Japan



【ShaaS※1】
Launched in December, with new on-site user pathways and LINE menu links implemented
Direct mail campaigns were also executed

AnotherADdress
(Daimaru Matsuzakaya)

Phase1 3Q



【Mutual Customer Referrals】

- Co-packaged promotions and joint styling content
- Customer referral pathways via EC site and app
- POP-UP events and LINE distribution
⇒ High affinity resulted in strong performance

Phase2 4Q



【Mutual Customer Referrals】

- Continued engagement with existing users, similar to Phase 1
- Phase 2 includes joint advertising initiatives targeting new users

Initiatives for Growth: Bag Sales

The Tokyo office's retail function continues to expand steadily, driven by inbound demand. By strengthening the sales structure, improving bag quality, and enhancing SNS engagement, we aim to further establish bag sales as a primary sales channel.

Inbound-Oriented Sales Structure



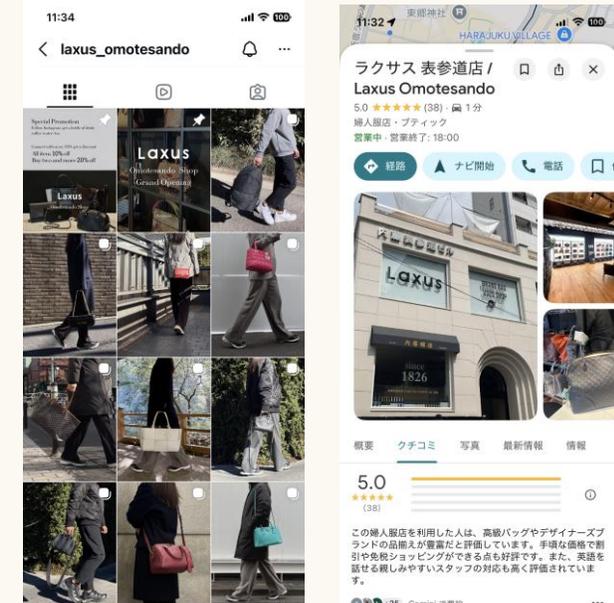
- Establish a team of English-proficient staff
- Introduce weekend operations to accommodate high visitor traffic
- Provide curated lists of nearby popular restaurants

Enhancing Displayed Bag Quality



- Increase the number of displayed bags from popular brands
 - Provide repair and maintenance services
- ⇒ Enhance overall displayed bag quality

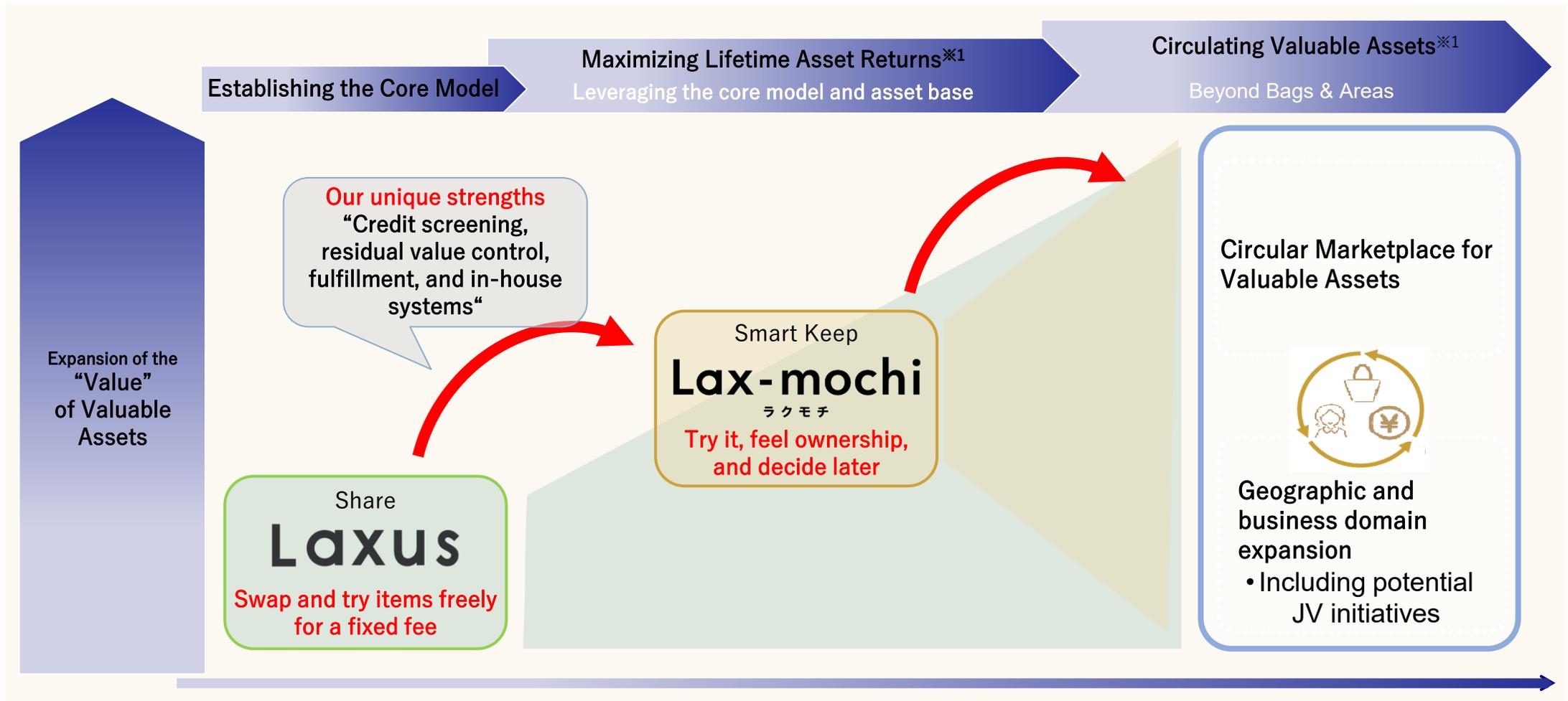
Strengthen SNS (Inbound Support)



- Instagram : Increase follower count
- Google : Maintain and expand the number of 5.0-star reviews

Expansion of the “Value” of the Valuable Assets

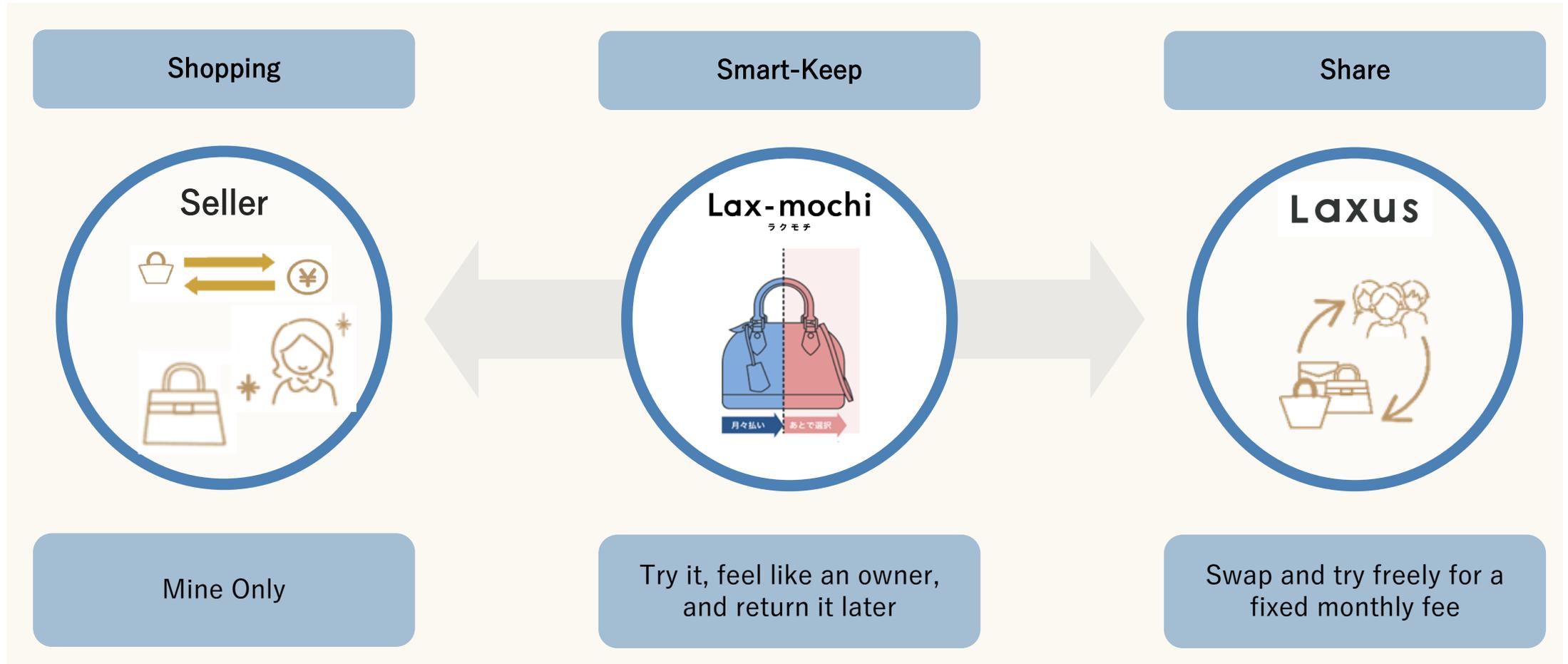
Aiming to further expand the value of high-value assets,
We are launching the smart-keep service “Lax-mochi,” (β Version) made possible by Laxus



※1 : Future growth outlook

Smart-Keep Service “Lax-mochi”

Lax-mochi allows users to try items, pay monthly, and have a sense of ownership while retaining the option to return later



Smart-Keep Service “Lax-mochi”

The β version was released in December 2025, initiating a validation phase toward full-scale deployment.
We will accelerate the PDCA cycle to enable an early full launch and drive contract acquisition

Smart-Keep Service “Lax-mochi”



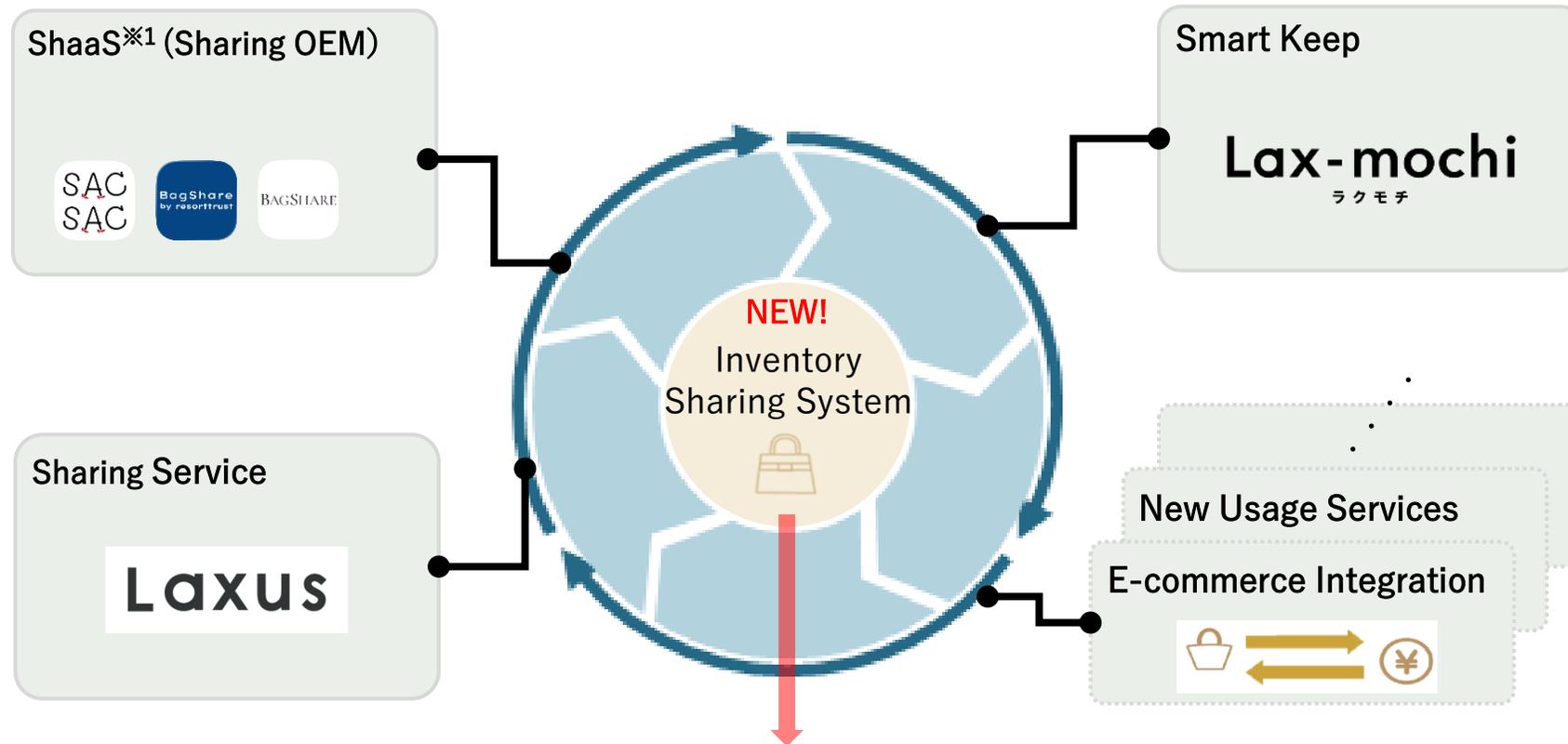
- ✓ The β version launched in December 2025, marking the start of a validation phase toward full-scale deployment

Key Initiatives Toward 4Q

- **Increase site traffic through advertising investment and email marketing**
 - Deploy advertising in parallel with EC site improvements
 - Distribute newsletters to registered email users
 - **Improve conversion rates through EC site enhancements**
 - Improve page display and navigation speed
 - Implement coupon campaigns and promotional banners
 - Introduce a hamburger menu and search bar
 - Add service introduction videos for Lax-mochi in new user flows
 - **Improve conversion rates by expanding bag selection**
 - Increase inventory volume and quality/Enhance product detail descriptions
- ⇒ By accelerating the PDCA cycle, we aim to achieve an early full-scale launch and increase contract acquisition

Expansion of the “Value” of the Valuable Assets

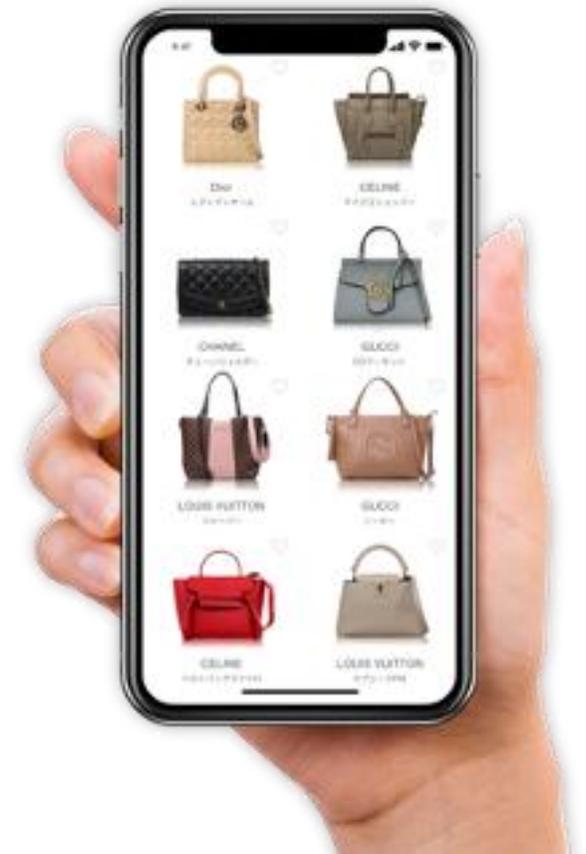
In conjunction with the release of ShaaS^{※1} /Lax-mochi (β version), we developed an inventory-sharing system for bag assets. This platform establishes a foundation to maximize the revenue value of one of Japan’s largest bag asset bases^{※2}



Maximizing the revenue value of one of Japan’s largest bag asset^{※2} portfolios

※1 : ShaaS (Sharing as a Service) refers to a service in which our proprietary sharing platform functions are provided to external partners on an OEM basis ※2 : Compared with domestic subscription services that include bags among their rental items (AnotherAddress, my Stock, MECHAKARI, ORB, BAGRENT), we have determined that both their business scale and number of bag items handled are significantly smaller than ours. SHAREL, EDIST.BAG, MISEL are excluded from comparison due to service termination; however, we have confirmed that our bag inventory exceeded theirs even at the time of their closure.

03. Performance Forecasts for FY03/2026



Performance Forecast (FY03/2026)

This fiscal year, we are prioritizing revenue growth, making growth investments (front-loaded investments), and focusing on increasing the number of contracts.

Revision of full-year performance forecast (announced February 12, 2026)

(mil. JPY)	FY03/2025 ^{※1}	FY03/2026 ^{※1} (Initial → Revised Forecast)	+/- amount	+/- %
Net Sales	2,564	(3,077)→2,192	▲372	▲14.5%
Operating Profit	590	(448)→167	▲423	▲71.2%
Ordinary Profit	569	(442)→163	▲406	▲71.4%
Net Profit	435	(335)→83	▲352	▲81.0%

【Reasons for Forecast Revision】

At the time of the 2Q earnings announcement, we expected second-half revenue recovery driven by the full rollout of ShaaS^{※2}, which had been delayed from the first half. However, due to longer-than-expected time required for partner acquisition and system integration, full-year net sales are projected to have a shortfall of JPY 885 million relative to our previous guidance.

The factors behind the revenue decline were analyzed based on our revenue mix, which remains unchanged at approximately 75% subscription revenue and 25% bag sales and others. Core subscription revenue declined by JPY 652 million.

However, ARPU remained solid at JPY 8,951 (+JPY 65 YoY; +JPY 124 vs. plan), performing in line with expectations. Total contracts (including double plans) are projected to reach 19,700 by March 2026, versus the plan of 24,600, representing a shortfall of 4,900 contracts. Bag sales revenue declined by JPY 233 million. While pricing remained on plan, reflecting a pricing strategy that prioritizes profitability over volume, unit sales are expected to fall below plan.

Contracts reached 18,066 by the end of 3Q (Dec 2025), a net increase of 1,177 from the interim period, steadily expanding the revenue base. The new service “Lax-mochi” launched its β version in December 2025, with validation data steadily accumulating for full rollout. In addition, the implementation of a bag inventory-sharing system enables us to maximize the revenue value of one of Japan’s largest bag asset^{※3} bases. Despite efforts to optimize advertising expenses and reduce costs, the decline in gross profit due to lower revenue could not be fully offset.

Operating profit, ordinary profit, and net profit are all expected to fall below the previous forecast.

Our business foundation for future growth is steadily strengthening, and we will continue accelerating initiatives to enhance long-term corporate value.

※1 : Figures are on a non-consolidated basis for both FY03/2025 and FY03/2026 ※2 : ShaaS (Sharing as a Service) refers to a service in which our proprietary sharing platform functions are provided to external partners on an OEM basis ※3 : Compared with domestic subscription services that include bags among their rental items (AnotherAddress, my Stock, MECHAKARI, ORB, BAGRENT), we have determined that both their business scale and number of bag items handled are significantly smaller than ours. SHAREL, EDIST.BAG, MISEL are excluded from comparison due to service termination; however, we have confirmed that our bag inventory exceeded theirs even at the time of their closure.

4Q Strategic Priorities

- Continue focusing on conversion rate improvements and aim to increase the number of contracts by the end of March year over year, driving renewed growth
 - Shift advertising spending toward efficiency and prioritize initiatives that improve conversion rates
 - Implement point-based incentives to encourage conversions among registered email users
 - Expand procurement channels to increase availability of high-demand bags

- Secure new ShaaS^{※1} projects that had been postponed to the second half and improve existing launched projects
 - Launch postponed ShaaS^{※1} projects in 4Q
 - Acquire contracts through mutual customer referral initiatives via corporate partnerships
 - Continue efforts to secure additional large-scale contracts

- Increase contract volume through the full-scale launch of the smart storage service “Lax-mochi”
 - Leveraging Lexus’s strengths—its extensive bag asset base, trial sales track record, and credit capabilities—we will fully launch Lax-mochi. By increasing site traffic and improving the website (CVR optimization), we expect contract growth in the second half

※1 : ShaaS (Sharing as a Service) refers to a service in which our proprietary sharing platform functions are provided to external partners on an OEM basis

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Our customers' prayers for peace
were turned into a total of 23,895
origami cranes



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