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August 13, 2026

Summary of Financial Results for the First Quarter of the Fiscal Year ending March 31, 2027 (FY03/2027)
[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
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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 first quarter of FY03/2027 (April 1, 2026 – June 30, 2026)

(1) Operating results (Percentages indicate year-on-year changes)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Net profit (loss)attributable to owners of parent	
	mil. yen	%	mil. yen	%	mil. yen	%	mil. yen	%
1Q of FY03/2027	519	(8.1)	63	+36.7	55	+77.7	36	(8.5)
1Q of FY03/2026	565	—	46	—	31	—	39	—

	Net profit (loss) per share	Diluted net profit (loss) per share
	yen	yen
1Q of FY03/2027	1.41	1.41
1Q of FY03/2026	1.55	1.53

(Note) Since the Company did not produce quarterly financial statements for the 1Q of FY03/2025, YoY comparisons between the 1Qs of FY03/2025 and FY03/2026 are not shown.

(2) Financial position

	Total assets	Net assets	Equity ratio
	mil. yen	mil. yen	%
1Q of FY03/2027	4,328	3,134	72.4
FY03/2026	4,364	3,085	70.7

(Reference) Shareholders' equity 1Q of FY03/2027: 3,134 mil. yen
FY03/2026: 3,085 mil. yen

2. Cash dividends

	Annual dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	yen	yen	yen	yen	yen
FY03/2026	—	0.00	—	0.00	0.00
FY03/2027	—				
FY03/2027 (forecasts)		0.00	—	0.00	0.00

(Notes) 1. Revisions to dividend forecasts published most recently: No
2. Dividend forecasts for FY03/2027 are yet to be determined.

3. Performance forecasts for FY03/2027 (April 1, 2026 – March 31, 2027)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Net profit (loss) attributable to owners of parent		Net profit (loss) per share
	mil. yen	%	mil. yen	%	mil. yen	%	mil. yen	%	yen
2Q (cumulative)	1,127	3.1	118	131.6	98	71.2	64	38.6	2.48
Full term	2,546	11.6	295	59.5	255	34.3	152	55.1	5.88

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

***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)

1Q of FY03/2027:	25,962,883 shares	FY03/2026:	25,836,783 shares

② Number of treasury stock at the end of the period

1Q of FY03/2027:	－ shares	FY03/2026:	－ shares

③ Average number of shares during the period (quarterly cumulative)

1Q of FY03/2027:	25,879,980 shares	1Q of FY03/2026:	25,679,569 shares

* 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 first quarter cumulative period, the Company has transformed its strategies for obtaining contracts for its core business of providing services for sharing brand bags through subscription-type membership called "Laxus" from conventional "quantity-minded" to "quality-minded", and promoted structural shift toward highly profitable business.

With respect to advertising investment, while ad expenses were reduced by 37% YoY by means of higher efficiency in existing sales channels, thorough improvement in CPA was carried out. At the same time, thanks to the good pace of attracting customers at the end of the previous FY, the Company has steadily increased customers mainly through operation media with high certainty and also tried some new approaches thereby realizing highly efficient customer acquisition.

In addition, with the aim of improving retention rate (and churn rate), we continued to work on strengthening measures for improving LTV for users whose histories are less than 12 months (Laxus Cash, Long-term Plan, etc.), enhancing the Damage Compensation Scheme, and application renovation such as recommendation function utilizing AI and UI improvement.

Moreover, the Company established its readiness with abundant bag stocks so that users "might rent their favorite bags anytime", and further, started new rental service of "Premium Bags". This realized not only greater value (satisfaction) of customers' experience but also higher ARPU (Average Revenue Per User).

Consequently, ARPU which is our important KPI was 8,680 yen in the current first quarter, i.e. decrease by 359 yen YoY (which had been 9,039 yen in the previous 1Q of FY03/2026) because, although new contracts increased favorably since the end of the previous FY, users with use period less than three months and lower average spending increased. Meanwhile, total number of contracts (including Double Plan) is 17,245, which means the number exceeded the record of the previous 1Q (17,048) for the first time since the plan revision.

Regarding bag sales business, sales amount was 81% as compared to the previous 1Q. This is due to reducing BtoB sales with relatively lower profit rate, aiming at improving profitability. On the other hand, sales of high-price articles started through our "Rent-to-Own" service with higher profit rate, which contributed to substantial increase in both sales and profit of this service. In addition, over-the-counter sales at our "Laxus Omotesando" shop has grown, and the Company has steadily shifted to sales channels with higher added values.

Furthermore, the Company makes use of its bag assets that is one of the largest in Japan and puts its efforts into deepening the business models for expanding its business foundation and maximizing revenue opportunities. Placing its own service of "sharing" at the center, the Company is going to maximize its revenue opportunities provided by its individual bag assets by fostering "ShaaS (Sharing as a Service)" through which the sharing functions are provided externally on an OEM basis and the new smart-keep style service "Lax-mochi" that provides customers with new kind of experience, and also by combining "EC linkage" and other functions in a cross-sectoral manner. As part of such measures, the Company started an approach to collaborate with such as external EC platforms through an inventory sharing system in full-scale in June, and has promoted shorter cash collection cycle.

Consequently, business performance in the current first quarter cumulative period was as follows: Net sales: 519,144 thousand yen (decrease by 8.1% YoY); Operating profit: 63,584 thousand yen (increase by 36.7% YoY); Ordinary profit: 55,168 thousand yen (increase by 77.7% YoY); and Net profit: 36,435 thousand yen (decrease by 8.5% YoY).

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

(2) Overall financial position of the current quarter

(Assets)

Total current assets was 1,482,441 thousand yen at the end of the current first quarter fiscal period, i.e. decrease by 124,459 thousand yen as compared to the end of the previous FY. This is mainly due to a decrease in Cash and deposits by 79,384 thousand yen because of such as payment for bag procurement. Total non-current assets was 2,845,807 thousand yen, i.e. increase by 88,565 thousand yen as compared to the end of the previous FY. This is mainly due to an increase in Rental assets by 105,534 thousand yen because of procurement of bags for rent.

As a result, Total assets was 4,328,249 thousand yen, i.e. decrease by 35,894 thousand yen as compared to the end of the previous FY.

(Liabilities)

Total current liabilities was 589,127 thousand yen at the end of the current first quarter fiscal period, i.e. decrease by 23,211 thousand yen as compared to the end of previous FY. This is mainly due to a decrease in Accounts payable - other by 27,102 thousand yen because of completion of payments for transactions which had concentrated at the end of the period. Non-current liabilities was 604,228 thousand yen, i.e. decrease by 61,602 thousand yen as compared to the end of the previous FY. This is mainly due to a decrease in Long-term borrowings by 60,000 thousand yen.

As a result, Total liabilities was 1,193,356 thousand yen, i.e. decrease by 84,813 thousand yen as compared to the end of the previous FY.

(Net assets)

Total net assets was 3,134,893 thousand yen at the end of the current first quarter fiscal period, i.e. increase by 48,918 thousand yen as compared to the end of the previous FY. This is mainly due to an increase in Retained earnings by 36,435 thousand yen.

As a result, equity ratio increased to 72.4% (which was 70.7% at the end of the previous FY).

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

There is no change in the performance forecasts for FY03/2027 as shown in the “Summary of Financial Results for the Full-term of FY03/2026” published on May 14, 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 Sheets

(thousand yen)

	Previous FY (March 31, 2026)	Current first quarter fiscal period (June 30, 2026)
Assets		
Current assets		
Cash and deposits	1,180,518	1,101,134
Notes receivable - trade	152,453	128,668
Lease receivables	146,061	155,048
Merchandise	66,338	71,954
Others	87,464	53,822
Allowance for doubtful accounts	(25,935)	(28,186)
Total current assets	1,606,901	1,482,441
Non-current assets		
Property, plant and equipment		
Rental assets (net)	2,601,267	2,706,802
Others (net)	63,792	53,386
Total property, plant and equipment	2,665,060	2,760,189
Investments and other assets	92,181	85,618
Total non-current assets	2,757,241	2,845,807
Total assets	4,364,143	4,328,249

(thousand yen)

	Previous FY (March 31, 2026)	Current first quarter fiscal period (June 30, 2026)
Liabilities		
Current liabilities		
Short-term borrowings	100,000	100,000
Current portion of long-term borrowings	262,244	253,913
Accounts payable - other	112,676	85,573
Income taxes payable	6,420	15,189
Provision for bonuses	1,598	1,416
Provision for points	18,427	18,117
Others	110,971	114,916
Total current liabilities	612,338	589,127
Non-current liabilities		
Long-term borrowings	660,000	600,000
Provision for retirement benefits	5,830	4,228
Total non-current liabilities	665,830	604,228
Total liabilities	1,278,169	1,193,356
Net assets		
Shareholders' equity		
Capital stock	1,676,756	1,682,998
Capital surplus	1,661,193	1,667,434
Retained earnings	(251,975)	(215,539)
Total shareholders' equity	3,085,974	3,134,893
Total net assets	3,085,974	3,134,893
Total liabilities and net assets	4,364,143	4,328,249

(2) Quarterly Statements of Income

(thousand yen)

	Previous first quarter cumulative period (Apr. 1, 2025 – Jun. 30, 2025)	Current first quarter cumulative period (Apr. 1, 2026 – Jun. 30, 2026)
Net sales	565,159	519,144
Cost of sales	144,514	144,345
Gross profit	420,644	374,799
Profit adjustment		
Reversal of deferred lease profit	724	1,629
Provision of deferred lease profit	1,338	3,479
Adjusted profit	(613)	(1,849)
Gross profit (loss) - net	420,031	372,949
SG&A expenses	373,509	309,365
Operating profit (loss)	46,521	63,584
Non-operating income		
Compensation income	5,739	4,232
Others	4,086	3,812
Total non-operating income	9,826	8,045
Non-operating expenses		
Interest expenses	6,590	6,010
Loss on retirement of non-current assets	15,358	8,833
Others	3,359	1,618
Total non-operating expenses	25,308	16,462
Ordinary profit (loss)	31,039	55,168
Extraordinary losses		
Impairment losses	2,890	3,310
Total extraordinary losses	2,890	3,310
Net profit (loss) before income taxes	28,149	51,857
Income taxes	2,387	9,179
Income taxes - deferred	(14,048)	6,242
Total income taxes	(11,661)	15,422
Net profit (loss)	39,810	36,435