FY03/2027 (1Q)

Materials for Financial Results Briefing

Laxus Technologies, Inc.

August 13, 2026

Laxus

Highlights

【FY03/2027 1Q Results】

Net sales ： 519 mil. JPY , 92% YoY
Operating profit ：63 mil. JPY, 137% YoY /+17 mil. JPY

（Key factors)

- Subscriptions: Below plan, but returned to net growth by quarter-end after the plan revision
- Bag sales: High-value bag sales and EC sales grew, while BtoB sales were reduced for profitability
- SG&A: 83% YoY (▲JPY 64 million), mainly due to more efficient advertising (▲JPY 41 million)

【KPI】

Subscriptions： 17,245 (incl. Double Plan), +197 YoY

*Returned to net growth by quarter-end for the first time since the plan revision

ARPU ： 8,680 JPY ▲359JPY YoY (JPY 9,039 prior year)

*Mainly due to an increase in new users※1 within their first three months, who have lower ARPU

【Others】

- Shifted to more efficient advertising channels and improved the app based on user feedback, raising CVR by 2.5pp YoY and improving CPA by 38% YoY
- Launched “Royal Closet,” a premium bag rental service, to enhance the customer experience
- ShaaS※2 ： Began collaboration with ANA Group, which has a large customer base, in July
- Expanded revenue opportunities by launching on multiple EC platforms (Rakuten, Rakuma, Yahoo! Shopping and BUYMA) through inventory system integration

※1： Due to a half-price campaign for the first three months of new subscriptions ※2： ShaaS stands for “Sharing as a Service,” providing Laxus’s sharing service capabilities to external partners on an OEM basis

Financial Results of FY03/2027,1Q

Operating profit increased, driven by YoY growth in subscriptions and more efficient advertising investment

(mil. JPY)	FY03/2026,1Q	FY03/2027,1Q	+/– amount	YoY
Net sales	565	**519**	a ▲46	91.9%
Gross profit	420	**374**	b ▲45	89.1%
Gross profit margin	74.4%	**72.2%**		
SG&A expenses	373	**309**	C ▲64	82.8%
SG&A expenses margin	66.1%	**59.6%**		
Operating profit	46	**63**	d +17	136.7%
Operating profit margin	8.2%	**12.2%**		
Net profit	39	**36**	e ▲3	91.5%
Net profit margin	7.0%	**7.0%**		

- a Net Sales ································· Mainly due to lower bag sales as profitability was prioritized over sales volume
- b Gross profit ························· Mainly due to lower net sales YoY
- C SG&A expenses ················· Please refer to the detailed page 4
- d Operating profit ··························· Operating profit increased despite lower sales, due to reduced SG&A expenses
- e Net Profit ······················· Net profit decreased YoY despite higher operating profit, mainly due to an increase in deferred income tax adjustments

SG&A Expenses Summary （FY03/2027,1Q）

Advertising expenses decreased by JPY 41 million, mainly due to more efficient investment
Sales commissions decreased by JPY 6 million, mainly due to revised BtoB/toC sales channels

(mil. JPY)	FY03/2026,1Q	FY03/2027,1Q	+/– amount	YoY
Labor cost vs sales	108 19.3%	104 20.2%	▲4	96.2%
Advertising expenses※1 vs sales	110 19.6%	69 13.3%	▲41	62.5%
Packing and freight※2 vs sales	28 5.1%	25 4.9%	▲2	89.6%
Sales commission vs sales	26 4.6%	19 3.8%	▲6	76.4%
Others vs sales	99 17.6%	89 17.3%	▲9	90.6%
Total SG&A expenses vs sales	373 66.1%	309 59.6%	▲64	82.8%

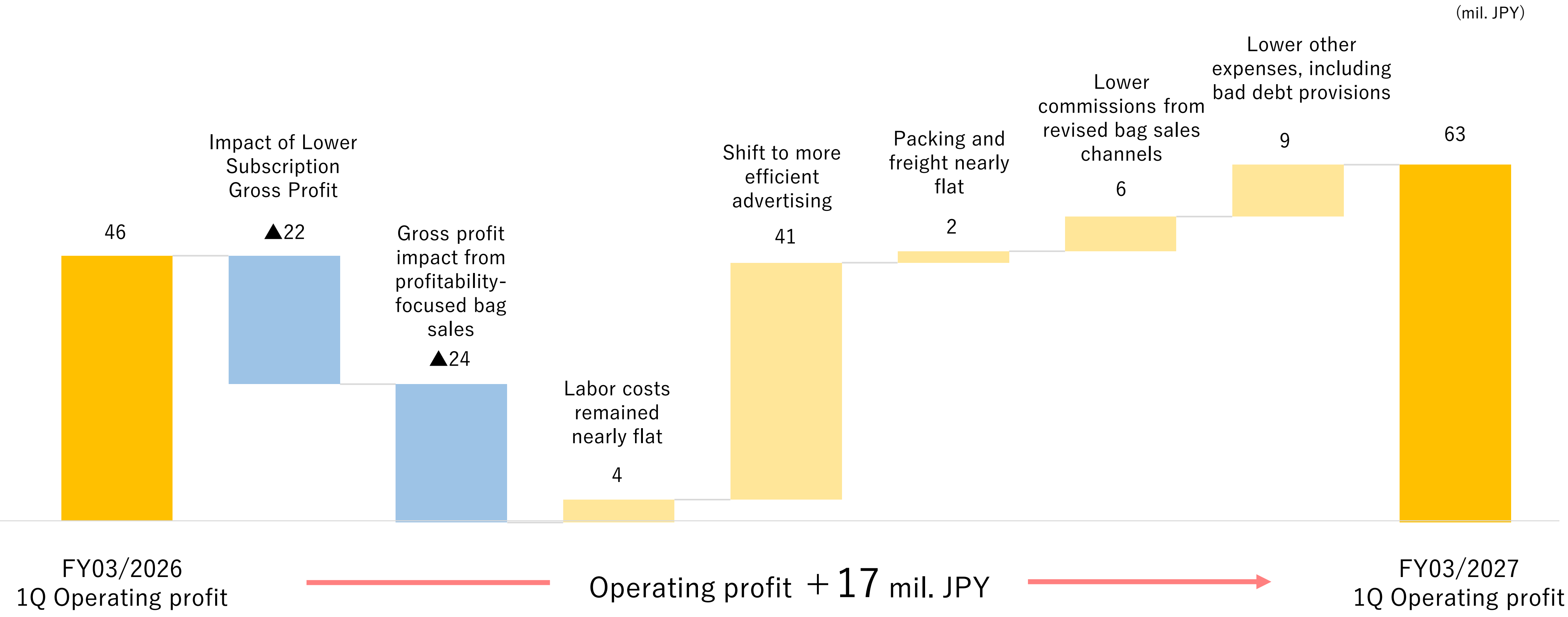
→ More popular bags per customer have improved satisfaction and extended rental periods, contributing to a higher retention rate

※1：Advertising expenses include sales promotion expenses ※2：Including packing expenses for sales

Factors of +/- in Operating Profit (YoY)

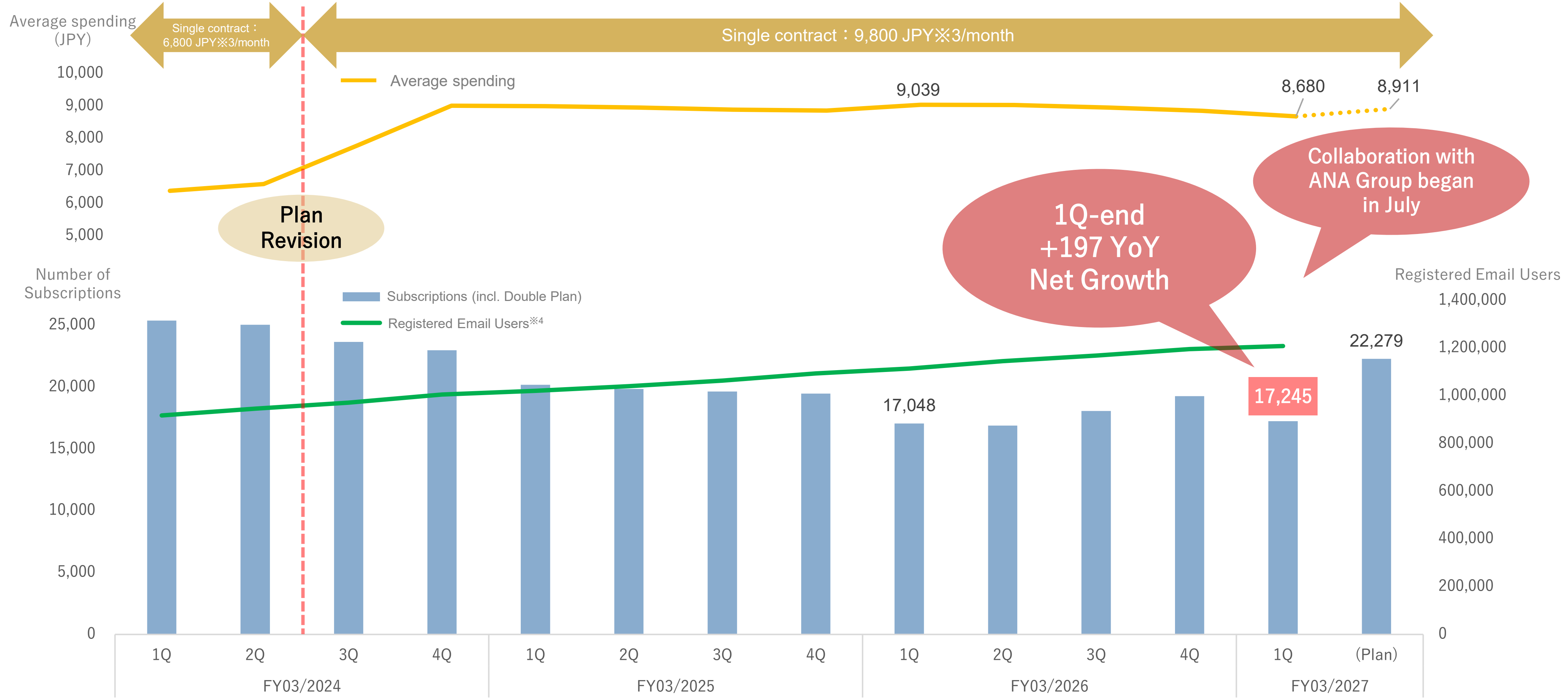
Operating profit increased by JPY 17 million YoY, mainly due to improved advertising efficiency

FY03/2026 Operating Profit Variance



Transition of Key Performance Indicators (Subscriptions and ARPU)

ARPU averaged JPY 8,680 in 1Q (▲JPY 359 YoY), due to an increase in new users within their first three months. Meanwhile, subscriptions returned to net growth, up 197 YoY, driven by new subscriptions and lower churn



※1： A half-price campaign applies for the first three months of new subscriptions. ※2： Total of Single and Double Plan subscriptions ※3： Excluding tax ※4： Registered email users are cumulative

Progress on Current Initiatives

Building on the shift from "quantity" to "quality" in our 2H FY03/2026 acquisition strategy: Reducing reliance on advertising spend and shifting to a more profitable, CPA-focused business model

1. Advertising Cost Optimization and CPA Improvement

- **Advertising expenses: ▲37%** YoY through improved efficiency of existing channels
- **New subscriptions:** Maintained the positive momentum from 4Q FY03/2026, up **4% YoY**
- **CPA:** Continued the **efficiency-focused** approach from 2H FY03/2026, improving 38% YoY

2. Improved Retention (Lower Churn)

- The number of users within their first three months increased in 1Q, temporarily raising the churn rate by **0.1pp MoM**
- Strengthening **LTV-focused** benefits for users within their first 12 months, including annual and semiannual plans
- Continuing app improvements based on user feedback initiated in 2H FY03/2026

3. Improving Customer Experience and ARPU

- Expanding inventory to ensure customers can "**rent the bags they want**"
- Launched **"Royal Closet,"** a new premium bag rental service.
- Expanding the inventory lineup to improve customer satisfaction and ARPU

4. Expansion of ShaaS※1

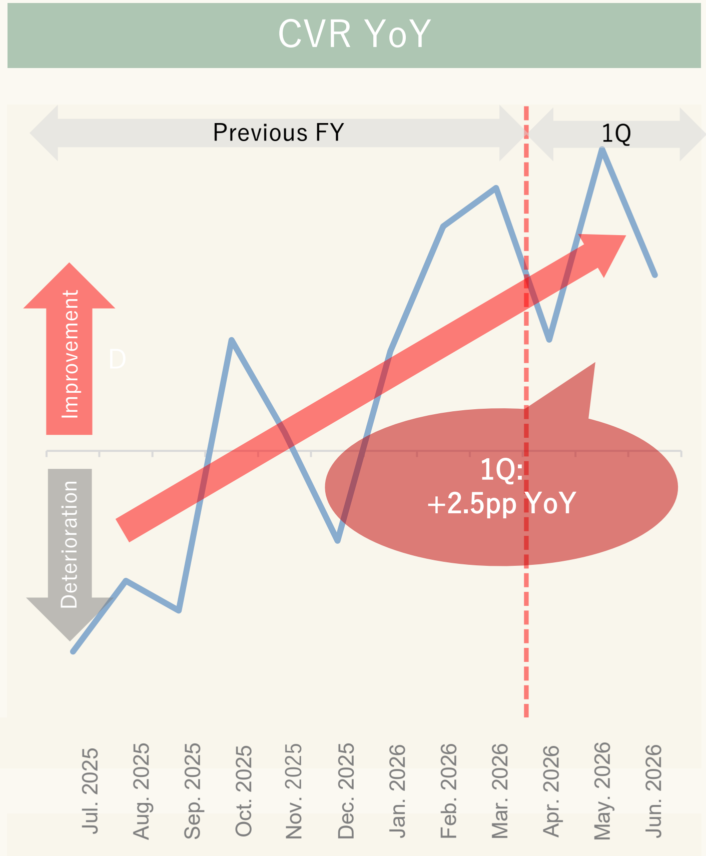
- **Launched "ANA Luxury Bag" on July 28th**

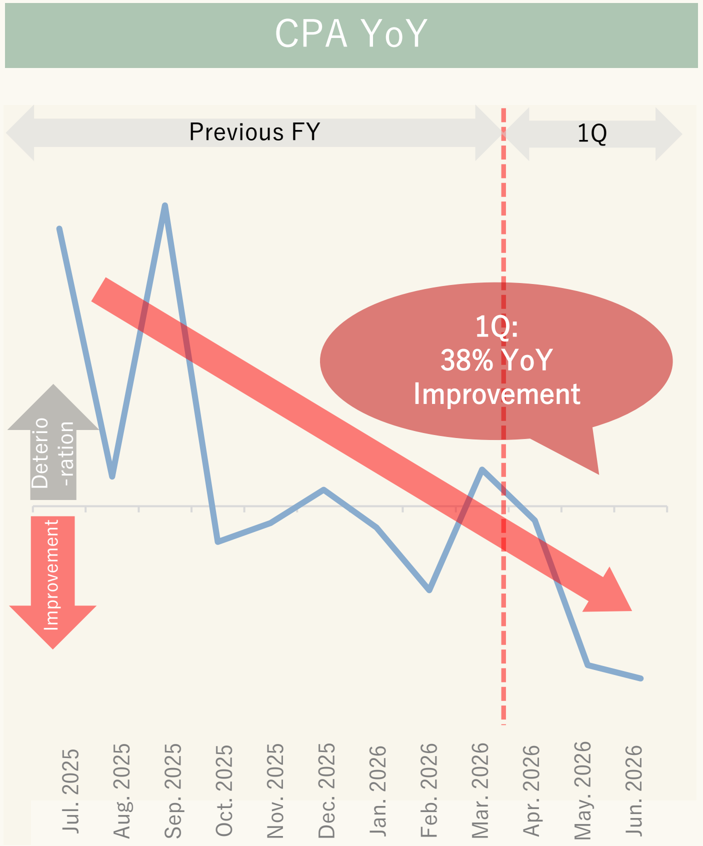
※ While ShaaS※1 has strong potential, the business plan remains conservative based on its FY03/2026 performance, without assuming a significant contribution

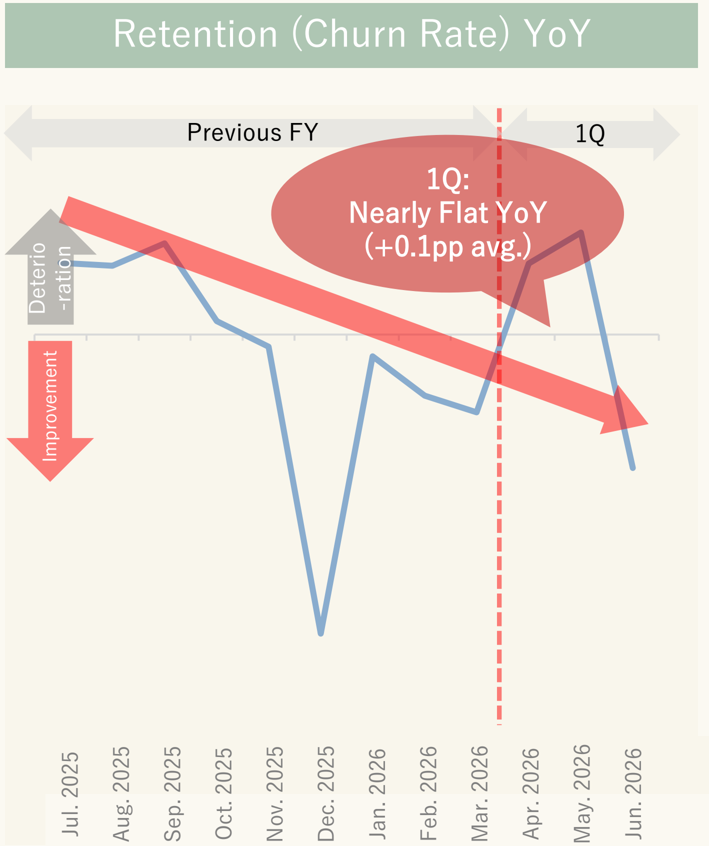
※1： ShaaS stands for "Sharing as a Service," a service through which we provide our sharing service capabilities to external partners on an OEM basis

Progress on Current Initiatives

CVR improved by 2.5pp YoY, resulting in a 38% YoY improvement in CPA
Retention remained nearly flat YoY despite an increase in new users within their first three months, who have lower retention rates

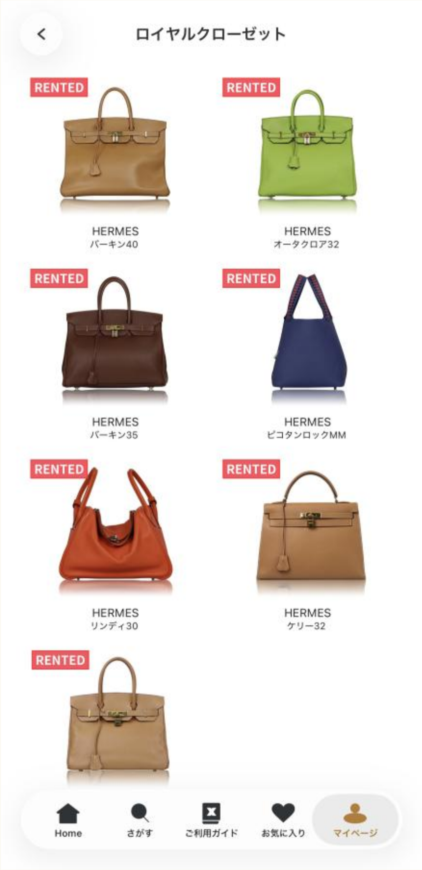






Progress on Current Initiatives

Launched “Royal Closet,” a premium bag rental service, to increase ARPU and enhance customer experience



Progress on Current Initiatives

Maximizing bag revenue opportunities through simultaneous listings enabled by system integration. E-commerce platform integration began in June

Sharing
(In-house service)
Laxus

ShaaS※1
(Sharing OEM)
NEW!
ANA Luxury Bag
SAC SAC
BagShare by resorttrust
BAGSHARE

Smart Keep
(Lax-mochi)
Lax-mochi
ラクモチ

NEW!
Launched in June
E-commerce Integration
(External platforms)
Rakuten Rakuma
BUYMA
YAHOO! ショッピング

New Services

Shared Inventory System

Leveraging one of Japan's largest bag inventories※2 and newly sourced bags across multiple channels

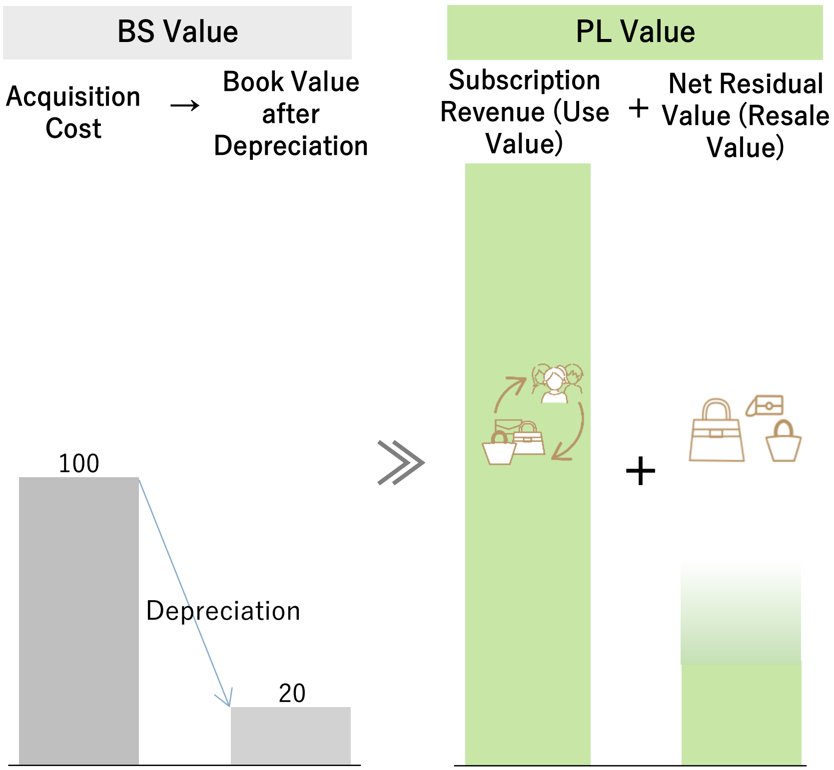
※1： ShaaS stands for "Sharing as a Service," a service through which we provide our sharing service capabilities to external partners on an OEM basis.
※2： Based on our comparison with domestic subscription services that include bags among their rental offerings (AnotherADdress, my Stock, MECHAKARI, ORB, and BAGRENT), we determined that their business scale and number of bags offered are significantly smaller than ours. SHAREL, EDIST.BAG, and MISEL were excluded from the comparison as their services have ended; however, we confirmed that our number of bags offered was greater even before these services ended.

Net Asset Value

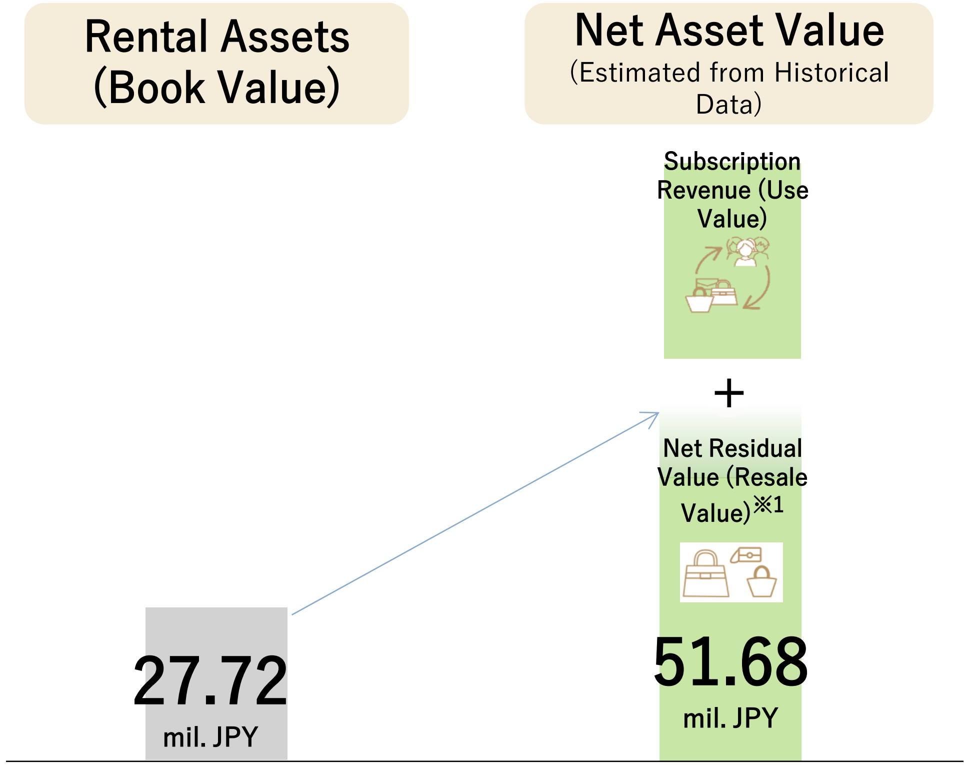
Our rental assets are estimated to have a net asset value of over JPY 5.1 billion

Significantly exceeding the book value, with growth in both subscription and asset-based revenue

Laxus Value Model



Current Net Asset Value (as of July 31, 2026)

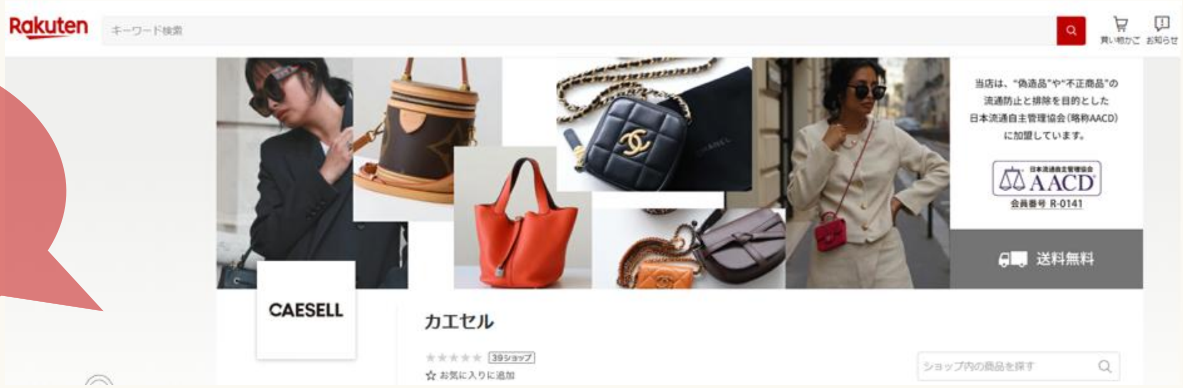


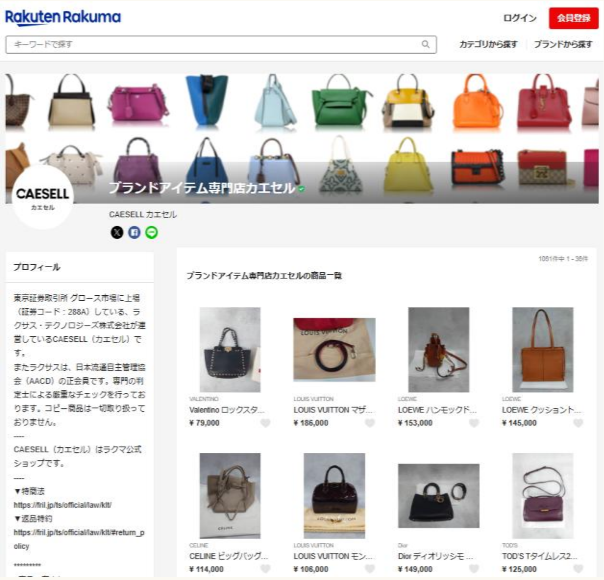
※1：Based on bag sales over the past year (FY03/2025 2Q–FY03/2026 1Q), the ratio of selling price to book value was calculated by brand and years held. Net asset value was then estimated based on the current asset composition by brand and years held. Sales channels include Rent-to-Own Service (Kae-chau Laxus), the Omotesando shop, e-commerce platforms, and auctions. We expect the value to increase as we expand direct-to-consumer sales

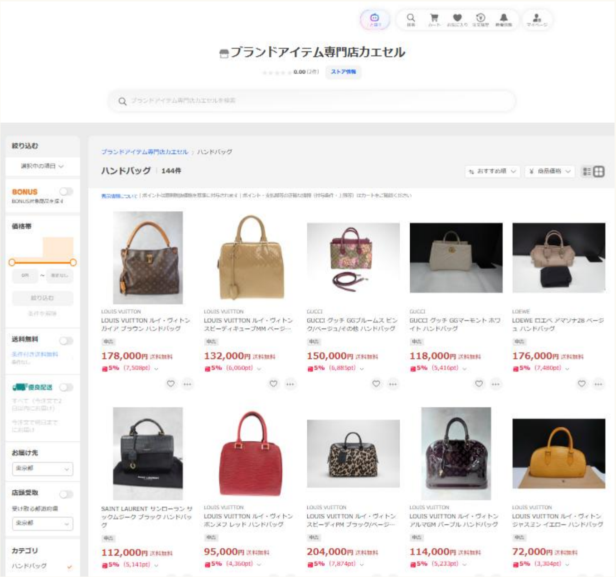
E-commerce Platform Integration

Introduced an inventory integration system and expanded sales to multiple EC platforms in June. Maximizing revenue opportunities for bags

Strong start, with plans to drive sales growth through more listings and expanded sales channels







Performance Forecasts (FY03/2027)

(mil. JPY)	FY03/2026	FY03/2027	+/– amount	+/– %
Net sales	2,280	2,546	+265	+11.6%
Operating profit	184	295	+110	+59.5%
Ordinary profit	190	255	+65	+34.3%
Net profit	98	152	+54	+55.1%

【Important notes】
The above forecasts are based on reasonable assumptions using currently available information and involve risks and uncertainties.
Actual results may differ significantly due to various factors, including rising crude oil prices amid the worsening situation in the Middle East and global economic trends.

Note: Totals may not add up due to rounding down

The Next Leap Toward Limitless Possibilities

Leaveraging tangible and intangible assets to pursue transformative growth while sustaining steady growth

Service Expansion

Maximizing Bag Lifetime Value

Making "rent and try" the norm (External Sales)

Advancing the "Bag Circular" Model
Sharing, Smart Keep, ShaaS, EC integration (Caesell), and new services

- EC integration launched
- ANA Luxury Bag launched

Sharing of New Items
Expanding sharing services to new items (sunglasses, premium down jackets, etc.)

- Sunglasses Share launched Aug.13th

My Bag Closet & Care
Storage, repair, care, and buyback of users' bags

Laxus
Maximizing the Lifetime Value of Valuable Items

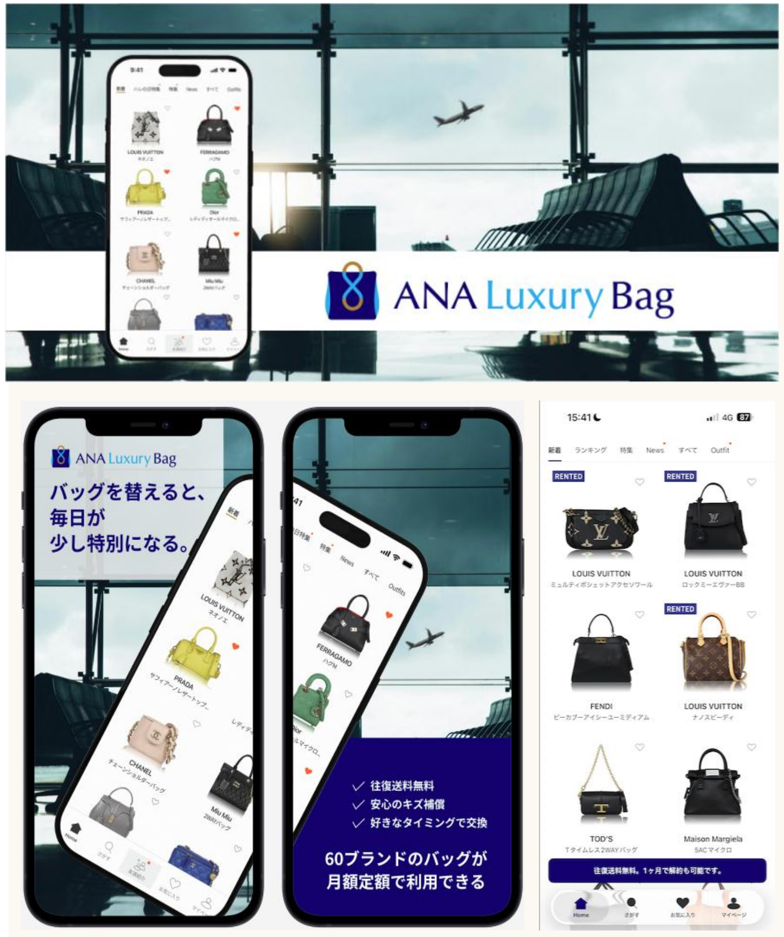
Expansion of Financing Options
Meeting needs for easy rentals, trials, and lower payments

"Rent" API for External EC Platforms
Try valuable items and redefine "ownership"

Further Support for Sharing
Turning our in-house sharing capabilities into a platform (e.g., official sharing services for other brands)

Progress of Current Initiatives

Launched "ANA Luxury Bag" on July 28 in collaboration with ANA Group, leveraging its extensive customer base

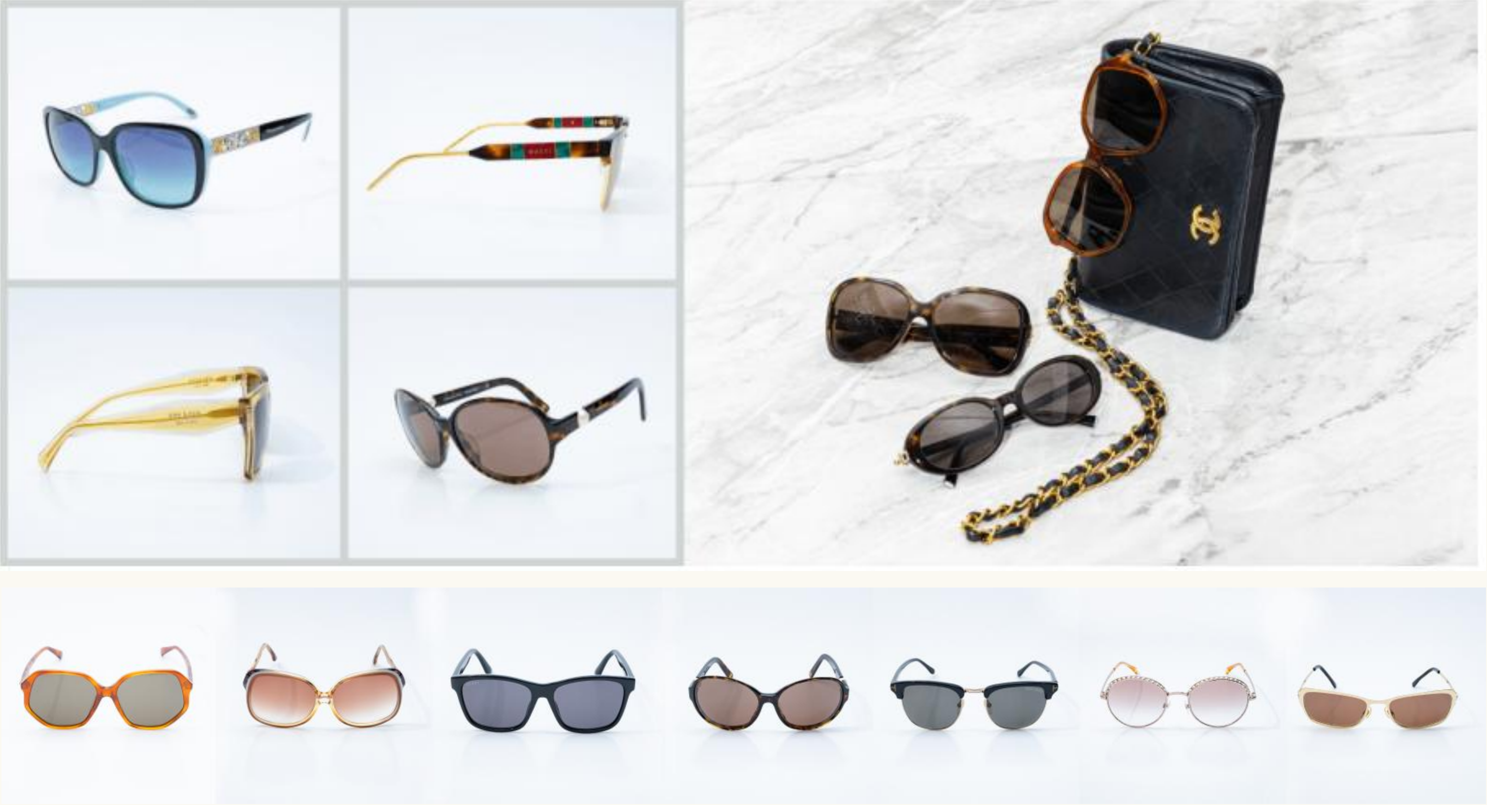


Expansion into New Items

Laxus expanded into new items with the launch of Sunglasses Share (Beta) on Aug. 13.

Initially available to existing users

Beta launched on Aug. 13



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Our customers' prayers for peace were turned into a total of 26,395 origami cranes

Laxus

Change the World for Smiles