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Frequently Asked Questions from Investors and Answers (June 2025)

We, dely inc., appreciate your continued interest in us and hereby disclose the main questions recently raised from investors and our answers to them.

This disclosure is intended to enhance information disclosure to investors and to ensure fair disclosure.
Please be informed there may be some discrepancies in the answers due to timing differences in disclosure.

The questions and answers can also be found on "QA Station".

■Link to the Company's QA Station
https://www.qastation.jp/dely

Q1. What are the growth drivers in the Shopping (Promotion) segment for the fiscal year ending March 2026?

We aim to double sales in the Shopping (Promotion) segment this fiscal year, with both user growth and increased business from corporate clients serving as growth drivers.

We expect user growth of 200,000 to 300,000 per quarter, and along with this growth, we anticipate an increase in business acquisitions from corporate clients. We believe this increase in business volume of attractive deals will also lead to improved user retention rates.

The sales breakdown in the Shopping (Promotion) segment primarily consists of online (affiliate) and offline (Must-buy) revenue, both of which are expected to grow through the aforementioned growth drivers.

Q2. You mentioned aggressive advertising investment in Kurashiru Rewards during the first half of this fiscal year. What specific investments are planned?

In 1Q, we are focusing on digital advertising investments aimed at user acquisition for Kurashiru Rewards. For 2Q, in addition to digital advertising, we are considering implementing offline advertising in retail stores.

Regarding advertising investment, we plan to invest approximately 8-9% of sales throughout this fiscal year, with a higher investment ratio in the first half compared to the second half.

While we are also investing in advertising for Kurashiru and LIVEwith in Others segment, the majority of the advertising investment is allocated to Kurashiru Rewards.

Q3. Is there any P/L impact on Others segment from the decrease in advertising unit prices for YouTube short-form videos?

There is no P/L impact on Others segment.

The livestreamers belonging to LIVEwith are active on live streaming platforms such as TikTok and Pococha, and the revenue in Others segment is generated from live streaming. As it is not revenue from advertising, there is no impact on our other segments.

However, there are risks associated with policy and rule changes on live streaming platforms, so we are closely monitoring any such changes from the platform side.

Q4. What are the potential upsides for business performance in the fiscal year ending March 2026?

The upside lies in collaboration with other companies' services in the Shopping (Promotion) segment.

We anticipate generating revenue through revenue sharing as Must-buy campaigns become available on other companies' services.

Due to uncertainty in the timing of service collaborations and difficulty in reasonably calculating the implementation effects, we have not significantly incorporated this into our plans for the fiscal year ending March 2026.

Q5. What are the bottlenecks for future growth?

Currently, there is no major bottleneck, but in a nutshell, we believe that securing human resources

will be an important point.

We believe it is important to enhance product capabilities for future growth, and to that end, we regard hiring development engineers as a high priority point.

Q6. Please tell us about the target areas for M&A consideration.

We prioritize acquisitions in the Shopping (Promotion) segment while also considering acquisitions in Other segment.

In the Shopping (Promotion) segment, we prefer areas that allow cross-selling to corporate clients, such as companies that provide services utilizing user purchase data.

In Other segment, we are considering acquisitions that would accelerate the launch of our new live commerce service business.

Q7. What growth metrics does the company prioritize?

We focus on balancing sales growth rate and Non-GAAP operating profit margin.

Specifically, we aim to maintain a Non-GAAP operating profit margin of over 20% while achieving an annual sales growth rate of over 30%.

To achieve this, we manage our operations with a focus on investment efficiency.

End