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(Delayed) Frequently Asked Questions from Investors and Answers (February 2026)

We, Kurashiru, 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.

Q1. Please provide an evaluation of the third quarter financial results by business segment.

The Net Sales for the third quarter were generally in line with the company's plan.

The Operating Profit was also largely on track, despite factors such as a decline in the gross margin for the "Others" segment, due to the realization of operating leverage.

Regarding Net Sales, the explanation for each segment is as follows:

- Media:
  Exceeded the internal plan. The primary factor was an increase in the PV (Page View) baseline, driven by the strong performance in the second quarter.

- Sales Promotion:
  We believe we achieved solid growth in Receipt Challenge by Kurashiru due to the smooth acquisition of campaigns. However, the Online (Affiliate) portion fell short of expectations in the third quarter, especially considering this was a peak demand period.

- Others:
  The number of active streamers ended at the same level as the previous quarter, and the segment progressed generally in line with the plan.

Regarding Operating Profit, the gross margin declined by 1.2 percentage points from the previous quarter due to a change in the sales mix and fluctuation in the cost of sales for the "Others" segment. However, efficiency gains were achieved through operating leverage, particularly in personnel expenses, resulting in progress generally in line with the plan.

Q2. Will the proliferation of generative AI have a negative impact on user traffic to your media?

We currently do not recognize any significant impact.

The content provided by the media we operate focuses on lifestyle content, where emotional value is sought, and we believe that many aspects currently cannot be replaced by AI. Specifically, for our cooking video platform, "Kurashiru," which primarily offers video content that is reliable, easy-to-understand, simple, and delicious to cook, we believe our content holds a competitive advantage compared to recipes created by AI at the current stage.

Q3. You mentioned that AI utilization has shown results in the Media segment. Are these results related to "PV" or "Cost"?

While AI has contributed to the efficiency of article production, including PV, the most significant effect currently being realized is on "costs."

Cost reductions have been successfully realized primarily by replacing operations previously performed by humans, such as the AI-driven audit of articles, with AI.

Q4. Please explain the future development status of Receipt Challenge by Kurashiru.

We plan to actively advance PoC (Proof of Concept) to increase the number of participating retail partners.

For companies considering new participation, we are taking an approach that involves quickly implementing PoC and demonstrating concrete results with data.

We are primarily focusing on supermarkets, which have a high frequency of consumer contact, with the aim of lowering the psychological barrier to adoption and facilitating the transition to a full contract.

Q5. With the start of the shareholder benefit program, are you considering dividends?

We recognize dividends as an important consideration, and we will continue to evaluate this in balance with business investments and M&A.

While the shareholder benefit program started with the "Kurashiru" service, we also plan to consider its utilization in "Receipt Challenge by Kurashiru" going forward.

End