

To Whom It May Concern

Company: Metaplanet Inc.
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(TSE Standard 3350)
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Notice Regarding the Q3 FY2026 Results of the Bitcoin Income Generation Business

Metaplanet Inc. (the “Company”) hereby announces the operating results of its Bitcoin Income Generation business for the third quarter of the fiscal year ending December 31, 2026.

The Bitcoin Income Generation business involves the use of Bitcoin options to generate recurring operating revenue, while supporting the accumulation of Bitcoin over the medium to long term.

1. Q3 FY2026 Results

The Company recorded operating revenue of JPY 848 million from its Bitcoin Income Generation business in the third quarter of the fiscal year ending December 31, 2026. Operating revenue from the Bitcoin Income Generation business for the first nine months of FY2026 totaled JPY 5.565 billion.

Revenue Breakdown – Bitcoin Income Generation Business

Revenue recognized from this business reflects option premiums received, realized gains and losses, and period-end valuation changes associated with these positions.

Bitcoin Income Generation Revenue by Quarter

Quarter	Revenue (JPY millions)	Trailing Twelve Months (JPY millions)
Q4 FY24	691.6	—
Q1 FY25	770.3	—
Q2 FY25	1,130.6	—
Q3 FY25	2,438.0	5,030.5
Q4 FY25	4,241.8	8,580.7
Q1 FY26	2,969.3	10,779.7
Q2 FY26	1,747.3	11,396.4
Q3 FY26	848.4	9,806.8

Note 1: Revenue denominated in US dollars is converted to JPY using the average exchange rate for each quarter. Because the consolidated financial statements are prepared using the average exchange rate for each cumulative



period, the sum of the quarterly revenue figures presented in this table may differ from revenue for the nine months ended September 30, 2026 as reported in the consolidated financial statements.

Note 2: The cumulative total for the most recent 12 months is presented for reference purposes to smooth quarterly fluctuations in revenue and to provide a supplemental view of the Company's revenue-generating capability and trends in its Bitcoin Income Generation business, which may not be fully captured in a single quarter.

2. Bitcoin Income Generation Business and Capital Structure Role

The Bitcoin Income Generation business is conducted through Bitcoin options and related trading strategies. The purpose of this business is to generate operating revenue while supporting the Company's broader Bitcoin Treasury Operations.

The Company may use options and related strategies where appropriate in light of market conditions, risk profile, and the Company's treasury objectives. These activities may include both the sale and purchase of options and are evaluated as part of the Company's broader Bitcoin Treasury Operations.

The Company may also use Bitcoin options as part of its treasury and capital structure management framework, including to manage selected exposures arising from Bitcoin holdings, financing transactions, equity-linked instruments, or other capital markets activities. Such strategies are intended to support Bitcoin accumulation, operating revenue generation, risk management, and the optimization of Bitcoin per share over time, with the objective of enhancing shareholder value over the medium to long term.

Through this approach, the Company seeks to use the Bitcoin options market as a flexible tool within its broader treasury strategy, while maintaining the ability to respond to changing market conditions and capital allocation opportunities.

3. Outlook

Operating revenue from the Bitcoin Income Generation business for the first nine months of FY2026 totaled JPY 5.565 billion.

The Company's full-year earnings forecast assumes, among other things, progress in fundraising, growth in Bitcoin holdings and BTC NAV, and a corresponding expansion in the scale of the Bitcoin Income Generation business. Progress to date has fallen short of the Company's initial expectations.

However, the Company's financing environment, the price of Bitcoin, the Company's share price, and market volatility are all subject to significant change over short periods. In addition, the Company's policy is to use Bitcoin options and related strategies flexibly in light of market conditions, risk profile, and treasury objectives. These factors affect the Company's ability to acquire Bitcoin and the level of revenue from the Bitcoin Income Generation business.

Accordingly, the Company has not revised, at this time, its consolidated earnings forecast for the fiscal year ending December 31, 2026, announced on August 13, 2026. Should a revision to the earnings forecast become necessary, the Company will announce it promptly.