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Notice Regarding Difference Between Consolidated Full-Year Earnings Forecast and Actual Results

We hereby announce that a difference has arisen between the consolidated full-year earnings forecast for the fiscal year ending January 2026 announced on September 12, 2026, and the actual results. Details are as follows.

1. Regarding Difference Between Consolidated Full-Year Earning Forecast and Actual Results

(1) Difference Between Consolidated Full-Year Earnings Forecast and Actual Results for the Fiscal Year Ending January 2026(February 1, 2025 – January 31, 2026)

	Revenues	Operating Profit	Ordinary Profit	Profit attributable to owners of parent
	million yen	million yen	million yen	million yen
Previous forecast (A) (announced on September 12, 2025)	6,505	30	2	387
Actual Results (B)	6,295	46	43	326
Difference (B-A)	(209)	16	41	(60)
Difference (%)	(3.2)	53.5	1,954.8	(15.6)
(Reference) Results for the previous fiscal year (fiscal year ended January 31, 2025)	5,928	739	693	433

	Basic earnings per share	(Reference) Adjusted EPS
	yen sen	yen sen
Previous forecast (A) (announced on September 13, 2024)	9.76	19.39
Revised forecast (B)	8.23	17.79
Difference (B-A)		
Difference (%)		
(Reference) Results for the previous fiscal year (fiscal year ended January 31, 2025)	10.93	15.91

(2) Reason for Revisions

At the meeting of the Board of Directors held on September 12, 2025, the Company formulated a new management policy aimed at achieving sustainable medium- to long-term growth from the fiscal year ending January 2028 onward. Under this policy, the Company will not be bound by intermediate profit measures, but will instead focus on enhancing its cash-generating ability and reinvesting the cash generated into businesses and human capital, while also returning value to shareholders and society. To this end, the Company position Adjusted EPS (*) as the most important KPI for enhancing corporate value.

Regarding net sales, the appreciation of the euro accelerated further toward the second half of the fiscal year, resulting in a continued challenging consumer environment in our core business, “BUYMA.” As a result, net sales came in slightly below our forecast.

On the profit side, as part of our structural reform initiatives aimed at strengthening future earning capacity, we made a one-time investment of approximately JPY 170 million, including investments related to AI implementation. On the other hand, through thorough company-wide cost control in our existing businesses, we were able to absorb these structural reform expenses, resulting in operating profit and ordinary profit exceeding our previous forecast.

Regarding profit attributable to owners of the parent, we sold a portion of our investment securities with the aim of strengthening our financial position and improving asset efficiency. However, the actual sale price was approximately JPY 100 million lower than initially expected due to market conditions and other factors, which reduced the amount of extraordinary gain recorded. As a result, profit attributable to owners of the parent came in slightly below our previous forecast. Nevertheless, this sale was part of our ongoing asset replacement efforts aimed at streamlining the balance sheet and improving our cash position, and there has been no change to our initiatives to enhance corporate value over the medium to long term.