ceres

Q3 and 9M FY2025 Results

October 2025
CERES INC. (TSE Prime Market: 3696)

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    Mobile Service Business

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APPENDIX

1. Consolidated Results Summary

Executive Summary of 9M FY2025 Results

Executive Summary of Q1-Q3 FY2025

		YoY
Net sales	¥ **22,268** mn	(+10.1%)
Operating profit	¥ **1,943** mn	(+35.9%)
Ordinary profit	¥ **1,823** mn	(+19.6%)
Profit	¥ **2,391** mn	(+182.8%)

- Net sales increased 10.1% YoY, driven by significant growth in the point business, despite lower D2C sales.
- Despite the crypto asset market downturn in Q1, operating profit rose 35.9% YoY, supported by strong performance in the point business.
- An extraordinary income of approximately ¥2.7 billion was recorded from the transfer of shares of YUMEMI.

Mobile Service

Net sales	¥ **21,136** mn	(+10.3%)
Operating profit	¥ **3,734** mn	(+22.3%)

- The point business achieved higher sales and profit, driven by strong performance in financial advertisements on Moppy.
- The D2C business posted lower sales and profit due to a slowdown in sales of its core product “Pitsole” and valuation losses on certain inventories.

DX (YUMEMI) was excluded from consolidation from Q3 FY2025.

Financial Service

Net sales	¥ **1,143** mn	(+7.3%)
Operating profit	¥ **(740)** mn	(-)

- Mercury recorded lower sales and profit, affected by valuation losses in Q1.
- labol performed strongly, with factoring transactions expanding 2.3x YoY and net sales increasing 85.6% year on year.

Earnings Highlights of Q3 FY2025 Results

POSITIVE

Point sites Significant YoY Revenue Growth

Sales

Q3 FY2024

¥3,012mn

+40.1%

Q3 FY2025

¥4,221mn

- Moppy achieved strong sales growth driven by robust financial advertisements.
- Point Income, consolidated from September 1, contributed ¥241mn in sales.

Crypto asset-related businesses Revenue Recovery

MQ

Operating revenue

YoY +130mn

bitbank

Profit and Loss on equity of affiliates

YoY +415mn

- Mercury improved earnings due to the recovery in the crypto asset market.
- bitbank posted equity-method income of ¥272mn (vs. a loss of ¥142mn YoY).

labol Substantial YoY Growth in Revenue and Profit

GMV

YoY 2.3x

Total capital raised

Approx. ¥320mn

- GMV continued to expand steadily, supported by robust new user acquisition and strong repeat demand.
- Raised approx. ¥320mn through equity and loans for M&A, AI R&D, and organizational reinforcement.

NEGATIVE

D2C sales and profit declined YoY

Sales

Q3 FY2025

¥1,225mn

(YoY ▲36.7%)

Operating profit

Q3 FY2025

▲¥36mn

(▲284mn)

- Sales declined due to a revision of promotional activities following the price adjustment of the core product "Pitsole"
- Profit decreased owing to valuation losses on certain inventories.

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Condensed Income Statement (9M FY2025)

(Millions of yen)	FY2025 (Q1-Q3)	FY2024 (Q1-Q3)	YoY
Net sales	**22,268** (100.0%)	20,218 (100.0%)	+10.1%
Gross profit	**9,863** (44.3%)	9,726 (48.1%)	+1.4%
SG&A expenses	**7,919** (35.6%)	8,296 (41.0%)	-4.5%
Operating profit	**1,943** (8.7%)	1,429 (7.1%)	+35.9%
Ordinary profit	**1,823** (8.2%)	1,524 (7.5%)	+19.6%
Profit *1	**2,391** (10.7%)	845 (4.2%)	+182.8%
EBITDA *2	**4,913** (22.1%)	1,831 (9.1%)	+168.3%

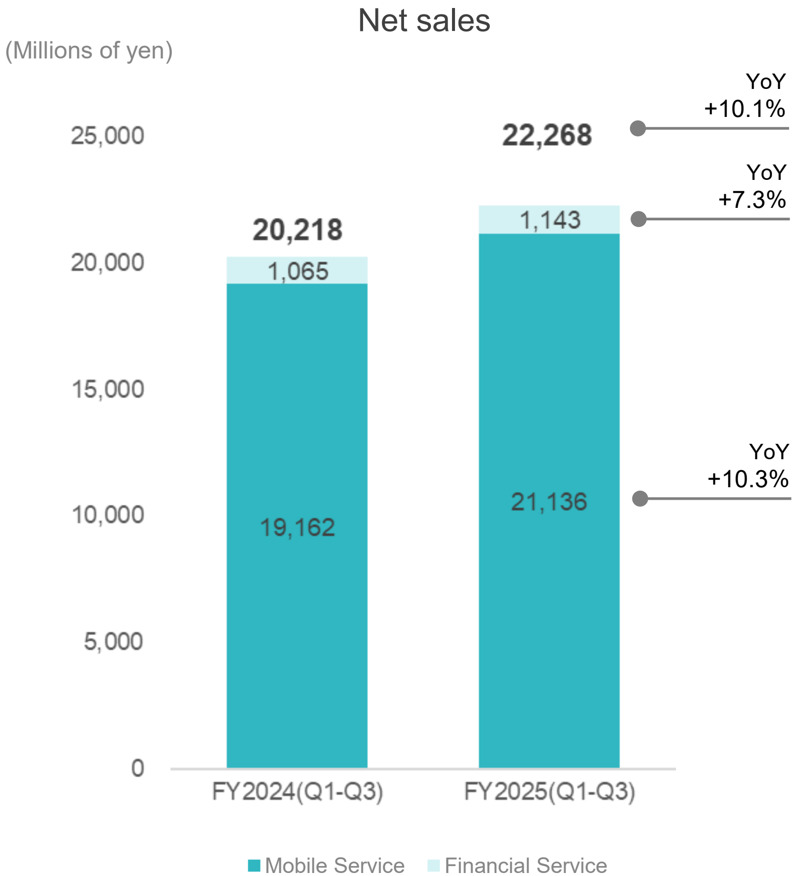
Impact of YUMEMI exclusion from consolidation:
FY2024 results include nine months of YUMEMI's performance, while FY2025 results include six months.

*1 Profit represents profit attributable to owners of parent.
*2 EBITDA: Profit before income taxes + Interest expenses + Depreciation + Amortization of goodwill (addition of amount equivalent to amortization of goodwill including share of loss of entities accounted for using equity method) + impairment losses.

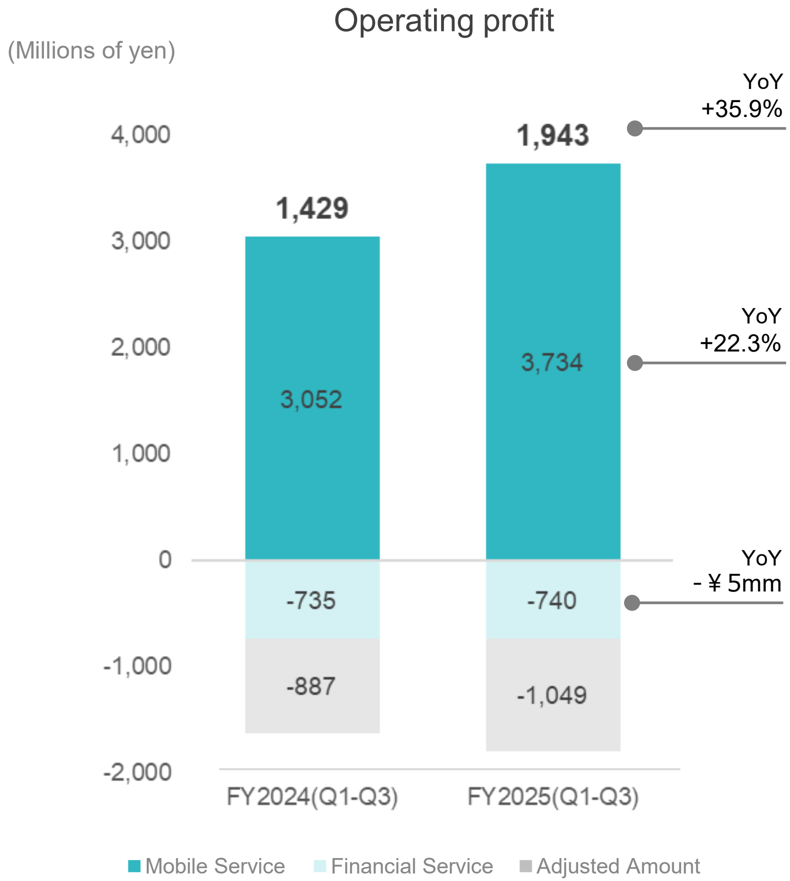
Segment Information (9M FY2025)

The Mobile Service segment achieved significant increases in both sales and profit, and continued to grow even after the exclusion of YUMEMI from consolidation.

The Financial Service segment posted substantial sales growth, with labol's GMV expanding 2.3x YoY, while maintaining flat profit levels despite upfront investments.



* Inter-segment transaction value is not indicated since its impact on the graph is immaterial.
* DX (YUMEMI) was excluded from consolidation from Q3 FY2025.



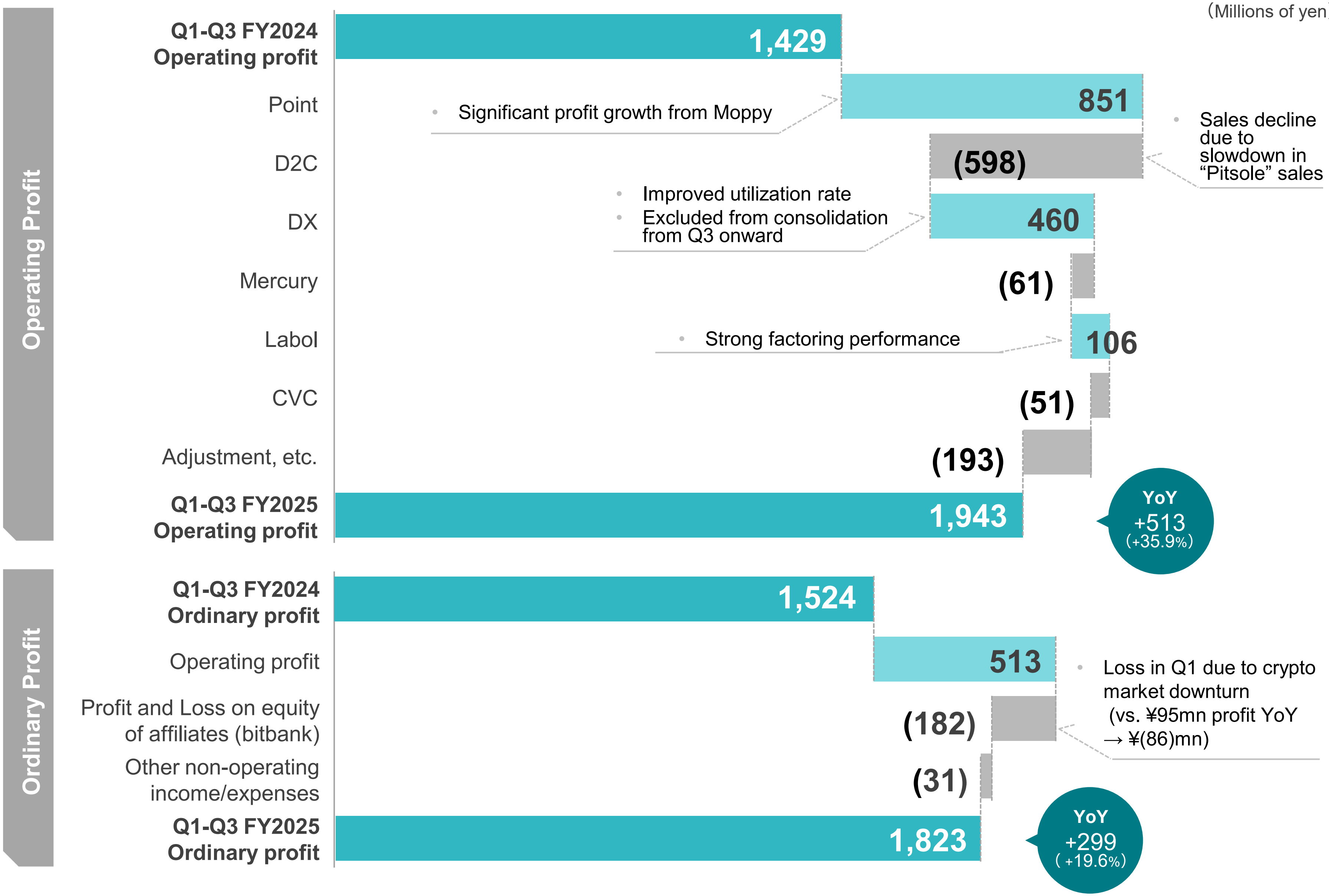
* Adjusted amount includes expense items that do not belong to a specific segment.
* DX (YUMEMI) was excluded from consolidation from Q3 FY2025.

Earnings by Business Segment (9M FY2025)

(Millions of yen)	Net sales		Operating profit	
	FY2025 Q1-Q3	FY2024 Q1-Q3	FY2025 Q1-Q3	FY2024 Q1-Q3
Consolidated	**22,268** YOY +10.1%	20,218	**1,943** YOY +35.9%	1,429
Mobile Service Business	**21,136** YOY +10.3%	19,162	**3,734** YOY +22.3%	3,052
Point	**14,218** YOY +35.7%	10,480	**3,122** YOY +37.5%	2,271
D2C	**3,862** YOY -29.0%	5,437	**140** YOY -81.0%	738
DX	**3,153** -	3,354	**599** -	139
Inter segment transactions	**-97** YOY -	-109	**-128** YOY -	-96
Financial Service Business	**1,143** YOY +7.3%	1,065	**-740** YOY -	-735
Inter segment transactions and adjustments	**-10** YOY -	-9	**-1,049** YOY -	-887

Impact of YUMEMI exclusion from consolidation:
FY2024 results include nine months of YUMEMI's performance, while FY2025 results include six months.

Factors Affecting Operating Profit and Ordinary Profit (9M FY2025)

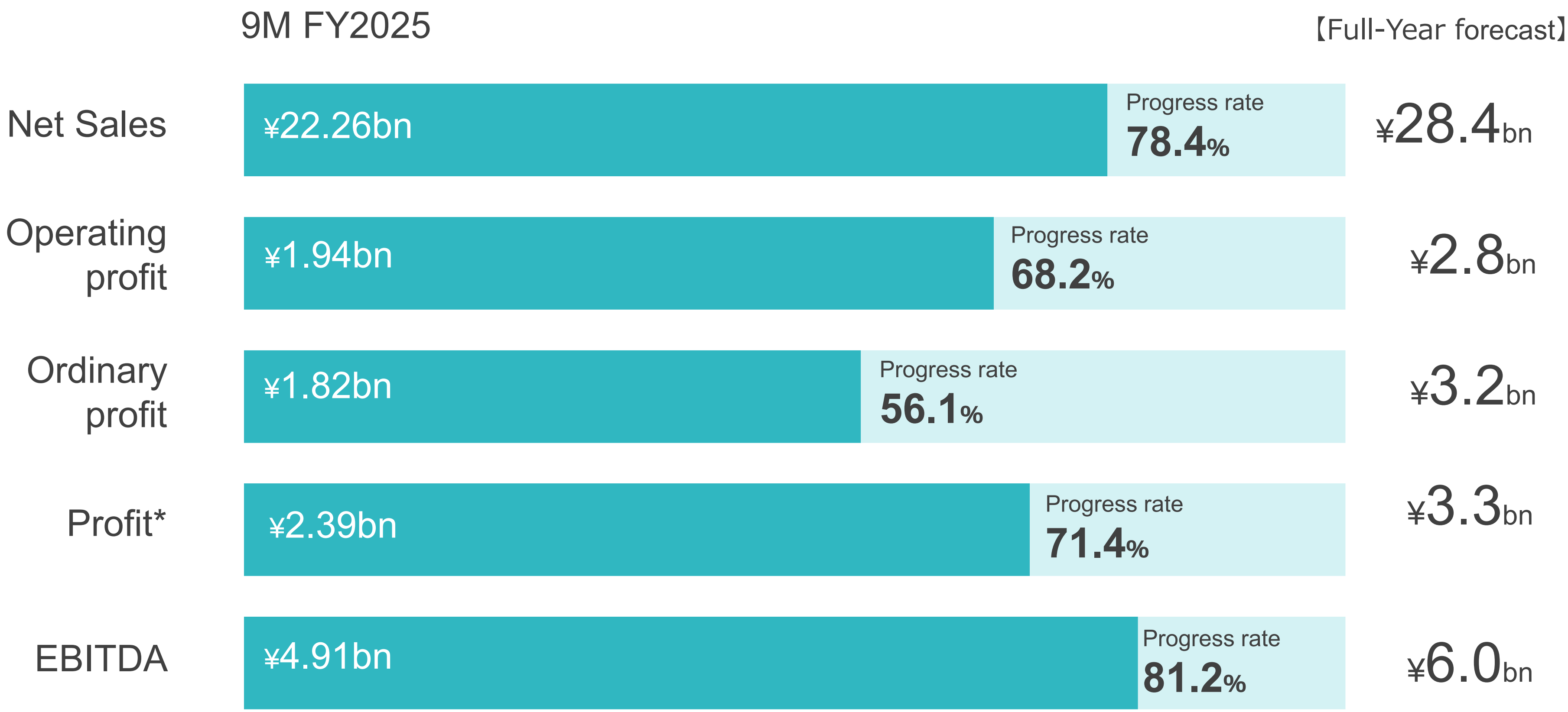


Progress vs. Full-Year Forecast (FY2025)

Net sales are progressing steadily, led by strong performance in point business.

Operating profit was slightly below forecast due to shortfalls in D2C and Mercury.

Ordinary profit reflects the lingering impact of the crypto asset market downturn in Q1.



* Profit represents profit attributable to owners of parent.

Condensed Income Statement (Q3 FY2025)

(Millions of yen)	Q3 FY2025	Q3 FY2024	YoY	Q2 FY2025	QoQ
Net sales	**6,414** (100.0%)	7,066 (100.0%)	-9.2%	8,168 (100.0%)	-21.5%
Gross profit	**3,011** (47.0%)	3,487 (49.3%)	-13.6%	3,556 (43.5%)	-15.3%
SG&A expenses	**2,529** (39.4%)	2,868 (40.6%)	-11.8%	2,954 (36.2%)	-14.4%
Operating profit	**481** (7.5%)	618 (8.8%)	-22.1%	601 (7.4%)	-19.8%
Ordinary profit	**754** (11.8%)	454 (6.4%)	+66.2%	715 (8.8%)	+5.5%
Quarterly profit *1	**839** (13.1%)	172 (2.4%)	+386.4%	1,609 (19.7%)	-47.9%
EBITDA *2	**1,350** (21.1%)	591 (8.4%)	+128.5%	3,079 (37.7%)	-56.1%

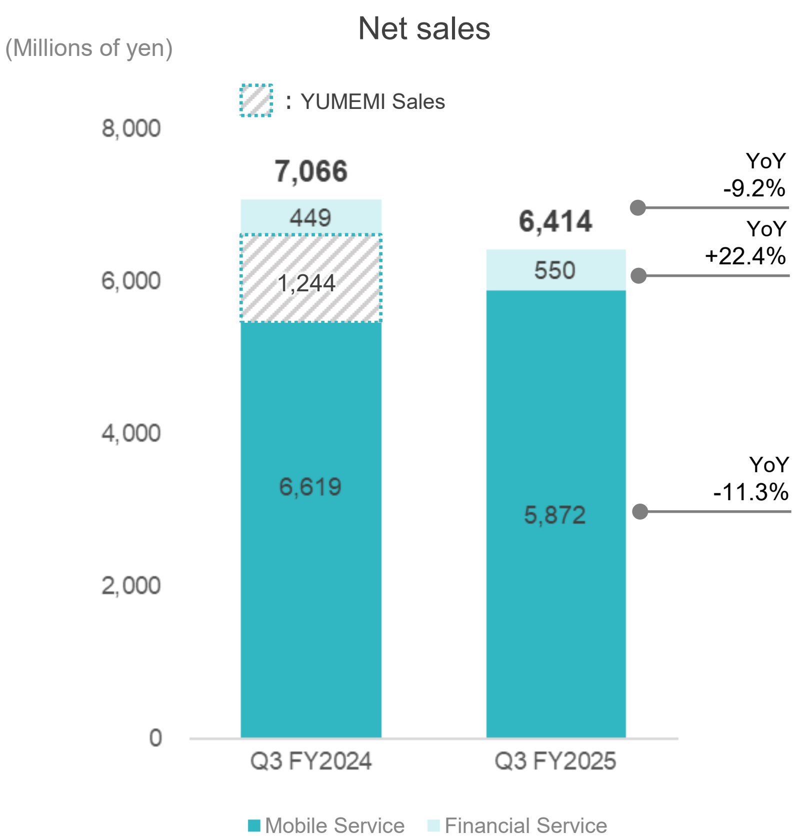
Impact of YUMEMI exclusion from consolidation:
FY2024 results include three months of YUMEMI's performance, while FY2025 results exclude it due to deconsolidation.

*1 Quarterly profit represents profit attributable to owners of parent.
*2 EBITDA: Profit before income taxes + Interest expenses + Depreciation + Amortization of goodwill (addition of amount equivalent to amortization of goodwill including share of loss of entities accounted for using equity method) + impairment losses.

Segment Information (Q3 FY2025)

In the Mobile Service segment, the point business grew significantly, but overall sales and profit declined due to slower D2C performance and the exclusion of YUMEMI.

In the Financial Service segment, sales increased and losses narrowed, driven by strong client acquisition at labol and earnings improvement at Mercury.



* Inter-segment transaction value is not shown since its impact on the graph is immaterial.
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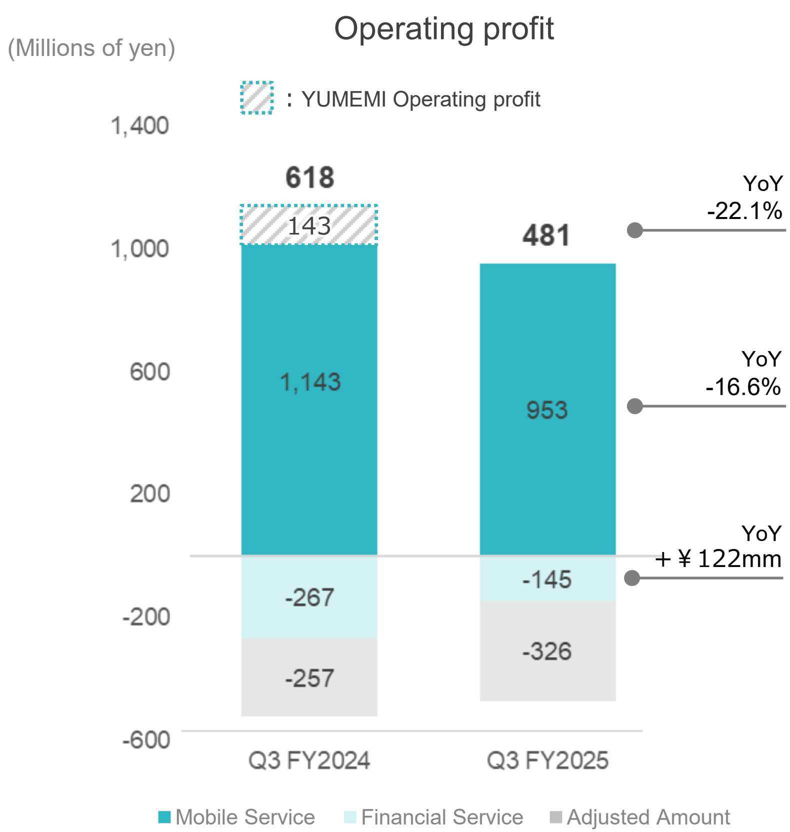


* Adjusted amount includes expense items that do not belong to a specific segment.
* DX (YUMEMI) was excluded from consolidation from Q3 FY2025.

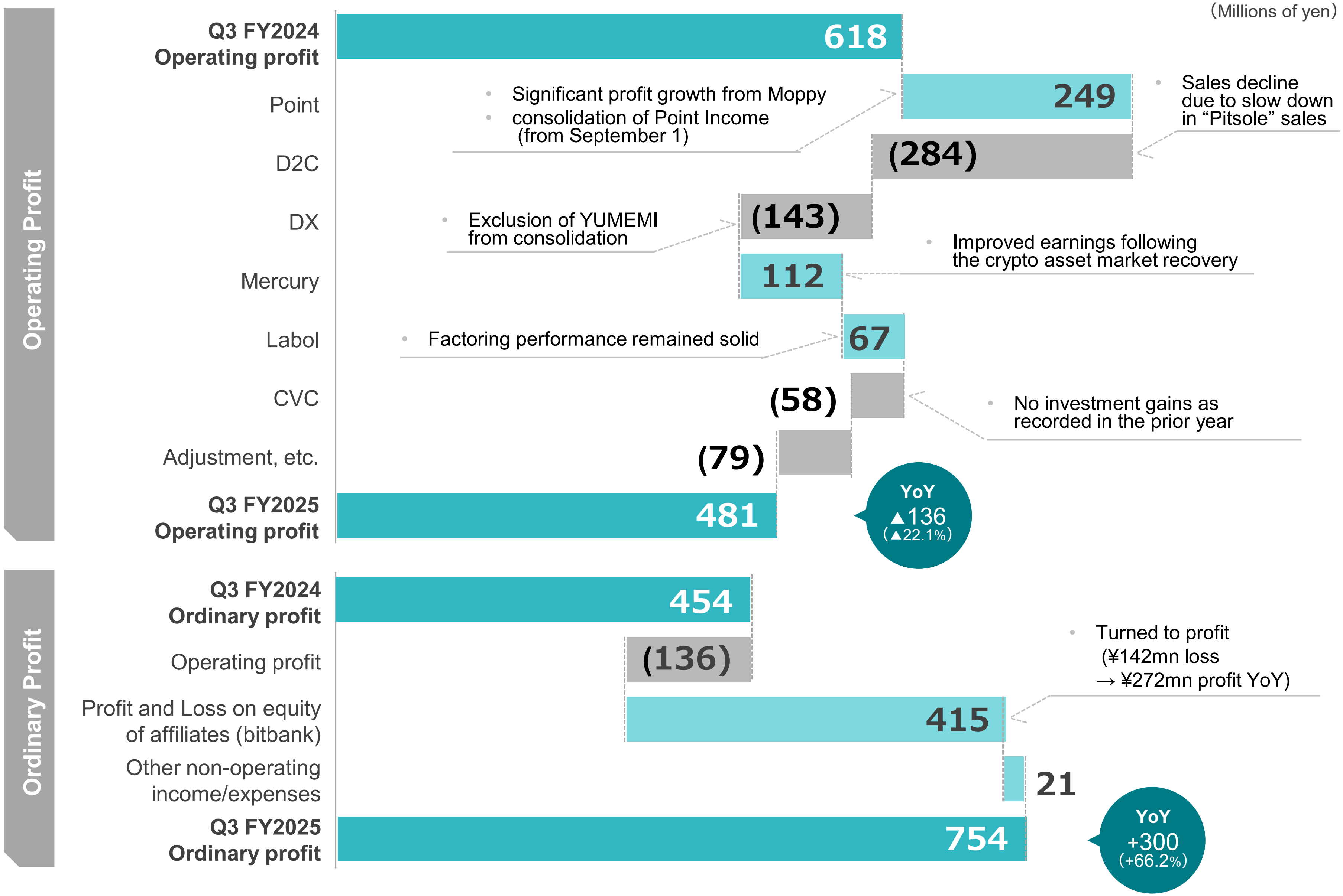
Earnings by Business Segment (Q3 FY2025)

(Millions of yen)	Net sales		Operating profit	
	Q3 FY2025	Q3 FY2024	Q3 FY2025	Q3 FY2024
Consolidated	**6,414** YOY -9.2%	7,066	**481** YOY -22.1%	618
Mobile Service Business	**5,872** YOY -11.3%	6,619	**953** YOY -16.6%	1,143
Point	**4,732** YOY +36.3%	3,473	**1,033** YOY +31.8%	784
D2C	**1,225** YOY -36.7%	1,937	**-36** YOY -	248
DX	**-** YOY -	1,244	**-** YOY -	143
Inter segment transactions	**-85** YOY -	-35	**-43** YOY -	-32
Financial Service Business	**550** YOY +22.4%	449	**-145** YOY -	-267
Inter segment transactions and adjustments	**-8** YOY -	-2	**-326** YOY -	-257

Impact of YUMEMI exclusion from consolidation:
FY2024 results include three months of YUMEMI's performance, while FY2025 results exclude it due to deconsolidation.

Factors Affecting Operating Profit and Ordinary Profit (Q3 FY2025)

(Millions of yen)



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Balance Sheet Highlights (End-Q3 FY2025)

(Millions of yen)		End-Q3 FY2025	FY2024	Change	Major factors
	Current assets	**25,017** (67.0%)	23,850 (72.3%)	+1,167	Cash and deposits: +1,191 Inventory: -71
	Non-current assets	**12,318** (33.0%)	9,125 (27.7%)	+3,192	Goodwill: +1,390 Shares of subsidiaries and associates: -159
Total assets		**37,336** (100.0%)	32,976 (100.0%)	+4,360	
	Current liabilities	**20,017** (53.6%)	16,852 (51.1%)	+3,165	Short-term borrowings*: +30 Income taxes payable: +1,023 Provision for point program liabilities: +2,531
	Non-current liabilities	**3,436** (9.2%)	3,402 (10.3%)	+33	Long-term borrowings: +3
Total liabilities		**23,454** (62.8%)	20,254 (61.4%)	+3,199	
Total net assets		**13,881** (37.2%)	12,721 (38.6%)	+1,160	Profit: +2,391 Dividends: -690
Total liabilities and net assets		**37,336** (100.0%)	32,976 (100.0%)	+4,360	

Breakdown of the increase in provision for point program liabilities

Moppy	+912
Point Income	+1,619

* Short-term borrowings include current portion of long-term debt.

Shareholder Returns– Dividend

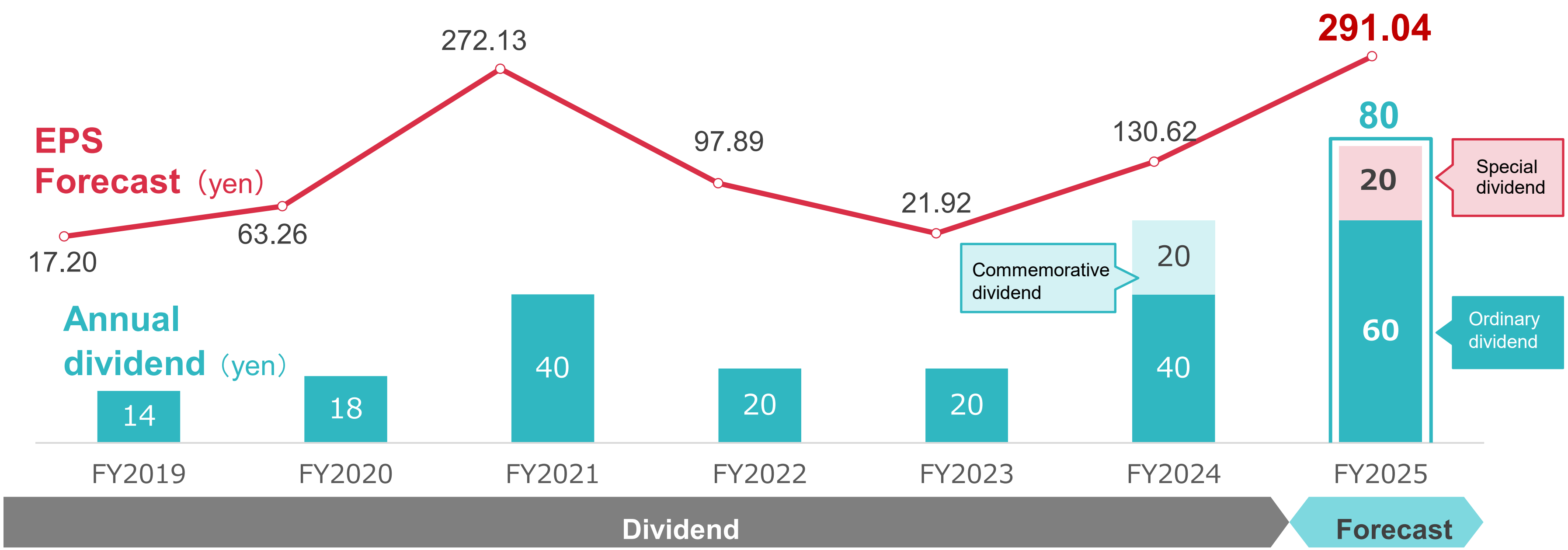
Dividend

Shareholder Return Policy

- Ceres recognizes shareholder return as a key management priority.
- Emphasis on stable dividends, with consideration of earnings and financial conditions.

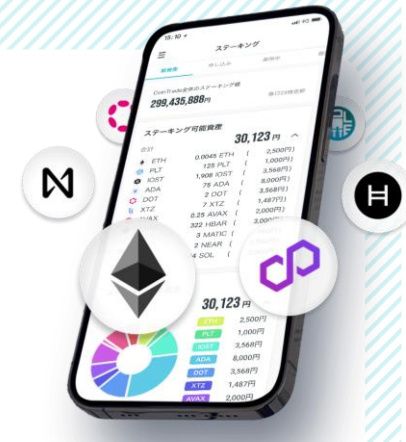
Strengthened shareholder returns reflecting gains from YUMEMI share transfer

- FY2025 dividend: ordinary ¥60 + special ¥20 = total ¥80 per share (YoY +¥20).
- EPS: ¥291.04, marking the second consecutive year of dividend increase.



Shareholder Returns– Shareholder Benefit

Shareholder Benefit



Purpose

- To help shareholders gain a deeper understanding of our business through firsthand experience of the services offered by the Ceres Group.

Details

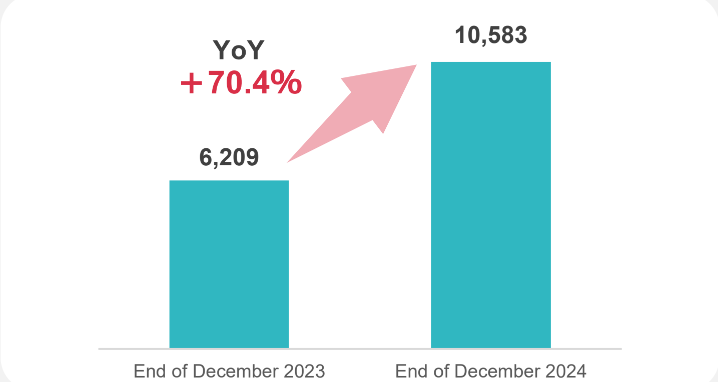
- Crypto assets (ETH and ZPG) will be awarded based on the number of shares held.
- Shareholders who hold at least one trading unit (100 shares) and have a CoinTrade account under their own name as of December 31, 2025, are eligible.

■ Shareholder Benefit Program (as of December 31, 2025)

Number of shares held	Benefit Details (Approx. Value)
100 – 299 shares	・Ethereum（ETH）¥2,500 ・Zipangcoin（ZPG） ¥2,500 **Total ¥5,000**
300 shares or more	・Ethereum（ETH） ¥10,000 ・Zipangcoin（ZPG）¥10,000 **Total ¥20,000**

■ Effect of the Program (FY2024)

Number of shareholders increased by 70.4% YoY



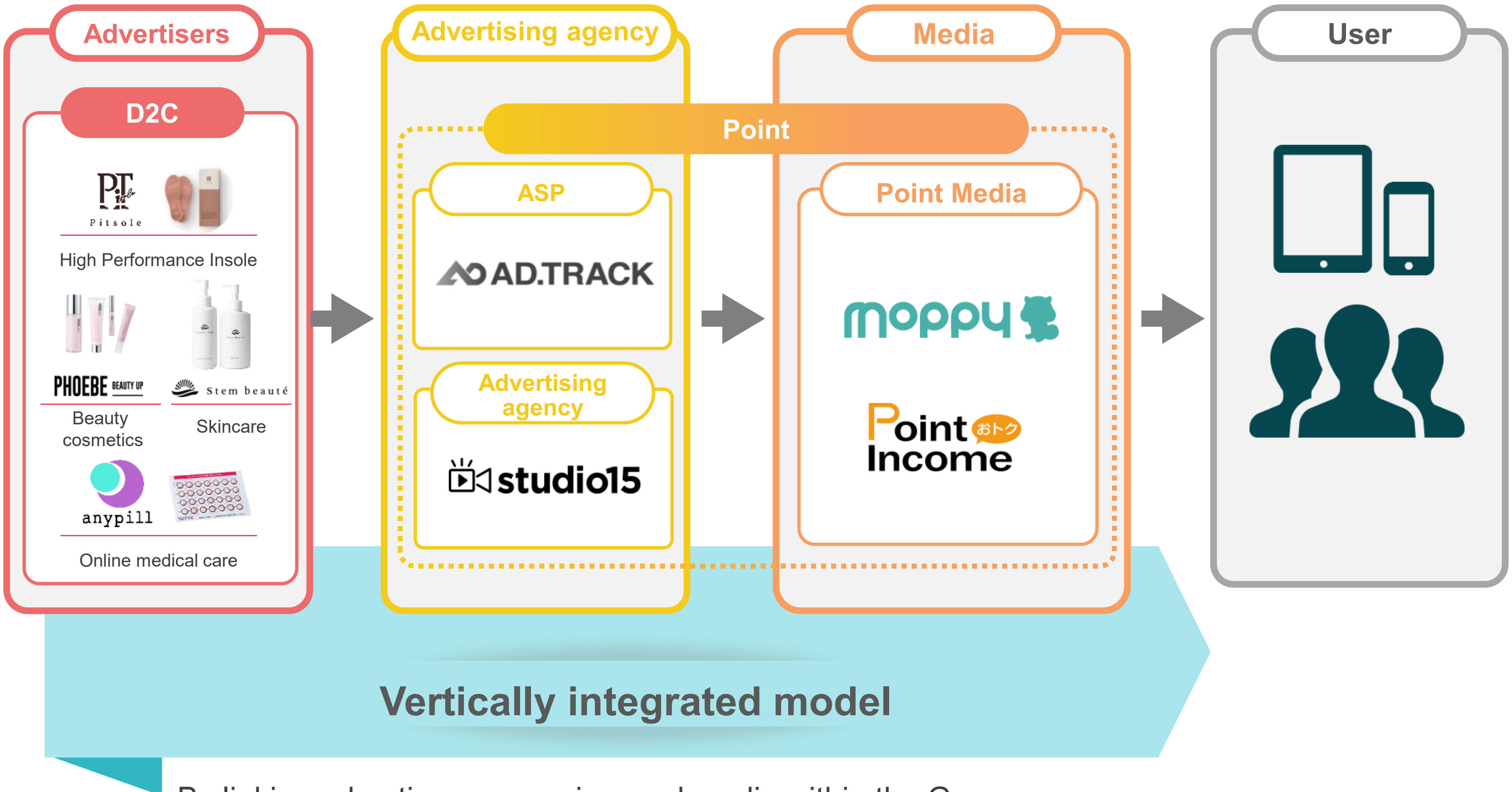
2. Results Summary by Segment

Mobile Service Business

Financial Service Business

Business Structure of the Mobile Service Segment

Connecting advertisers, advertising agencies, and media within the Group to establish a fully integrated, end-to-end model.



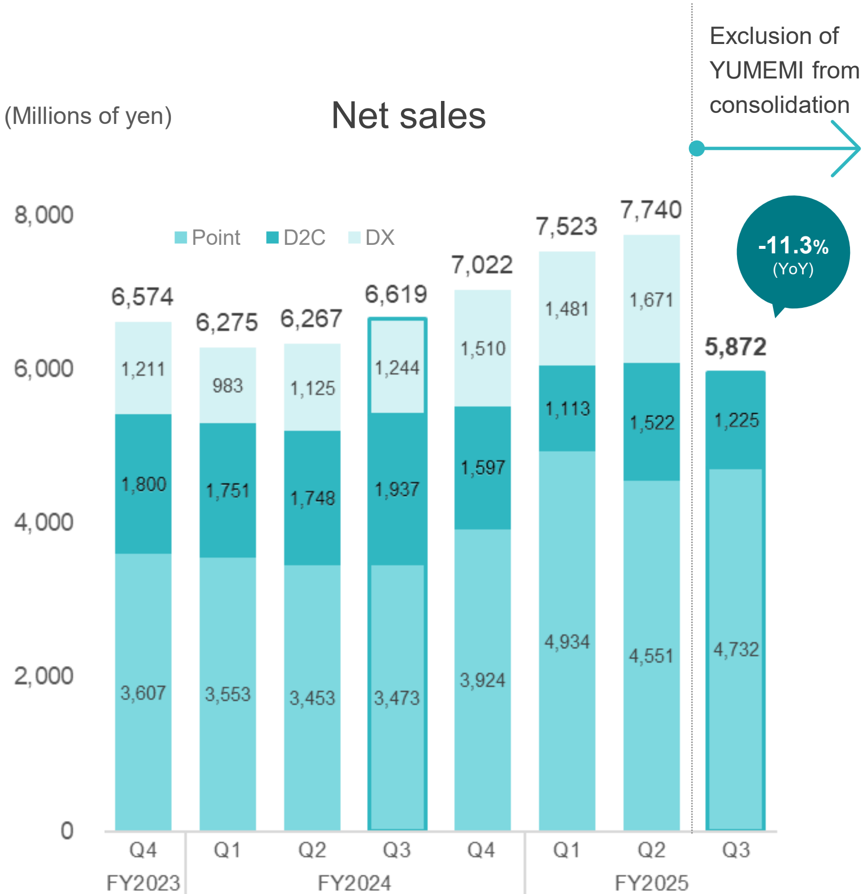
By linking advertisers, agencies, and media within the Group,

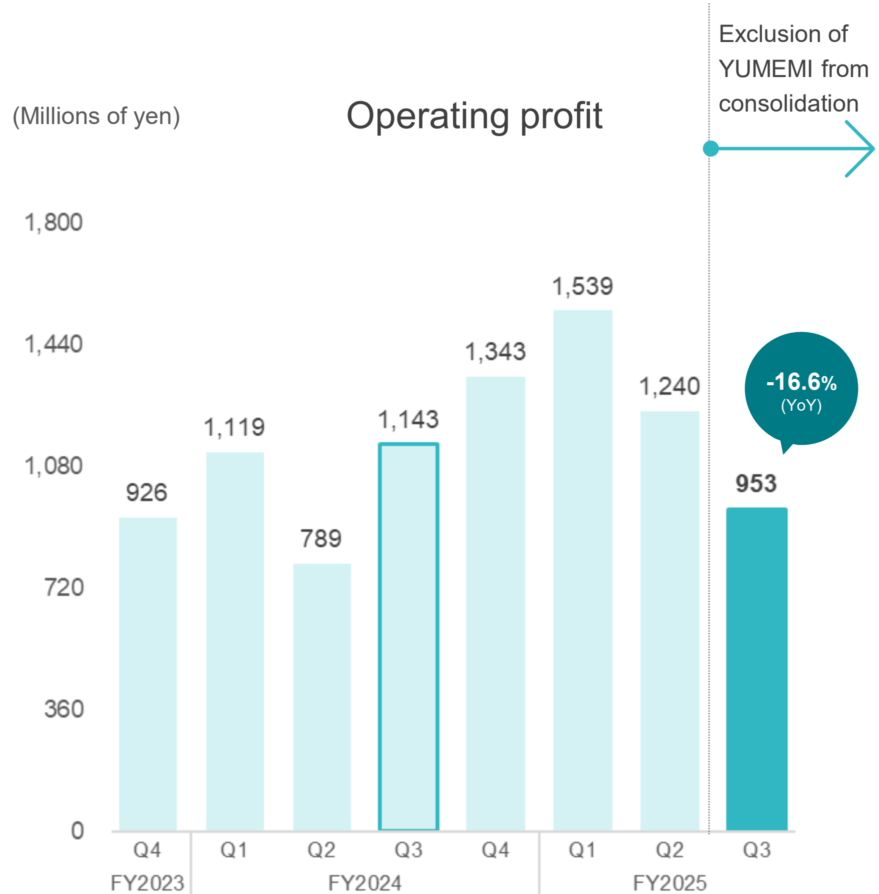
we retain profits internally and enhance competitiveness.

Mobile Service Business Earnings

Moppy and AD.TRACK recorded significant sales growth, with profit progressing steadily towards the full-year forecast.

Following the exclusion of YUMEMI from consolidation, Ceres aims to strengthen its earnings base by enhancing its vertically integrated model.





* Trading volume within segments are not indicated since their impact on the graphs is marginal.
* September 1, 2025～ Point Income's performance will be included in “Point”.

Moppy Business Model

Advertisers

- Finance
- E-commerce
- Real estate
- Digital content
- Others

AD.TRACK

Publish advertising →

← Advertising effect

Pay advertising fee → (Recognized as sales)

Japan's largest point site

moppy

Active members

6.26 Million people

(YoY +12.7%)

Provide information for listing →

← Action (View ads/ Apply for something)

Redeem rewards →

← Apply to redeem points

Users*1

Fifties and older	18.0% (YoY +1.1%)
Forties	19.4% (YoY +1.7%)
Thirties	24.4% (YoY -2.0%)
Twenties	28.5% (YoY -0.3%)
Teens	9.7% (YoY -0.5%)

Collaborate with partners

Grant rewards

Partners offering point exchange*2

Bank transfers

21.9%

MUFG, MIZUHO みずほ銀行, SMBC 三井住友銀行, Rakuten 楽天銀行 etc

Gift cards

7.9%

©2022 iTunes K.K. All rights reserved., amazon gift card, Google Play, QUOPay etc

Electronic money / Point

57.7%

JAPAN AIRLINES JAL MILEAGE BANK, d POINT, PayPay etc

Other

12.5%

CoinTrade, CoinTrade Stake, PayPal ペイパル, ATM受取 etc

*1 Ratios as of September 30, 2025
*2 Point exchange ratios are for July to September 2025

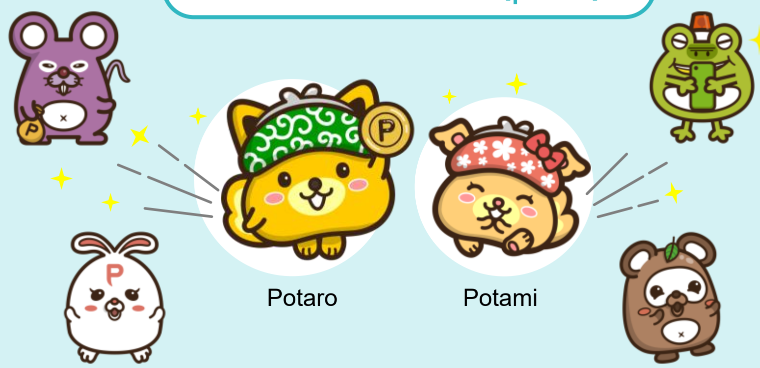
Key Features of Point Income

Basic Information

暮らしを おトク にかえていく
Point Income

Service launch date	September 28, 2006
Total registered members	Approx. 5.9 million
Number of advertisers	Approx. 3,000

Official Characters (partial)



Advertisers

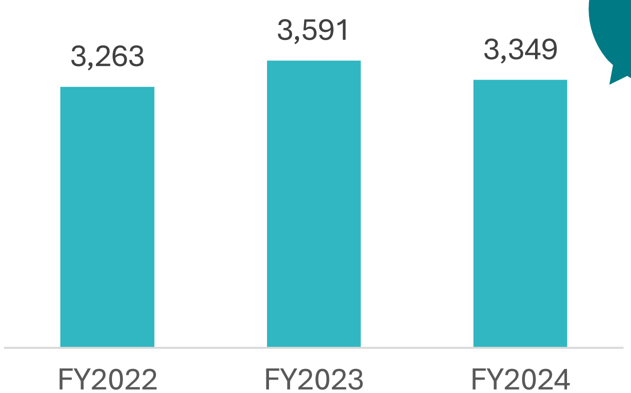
- Finance
- E-commerce
- Digital content
- Real estate
- Others

Redemption Options

Bank transfers	14.7%
Gift cards	29.7%
Electronic money Point	55.0%
Other	0.6%

Net Sales (Before M&A)

(Millions of yen)



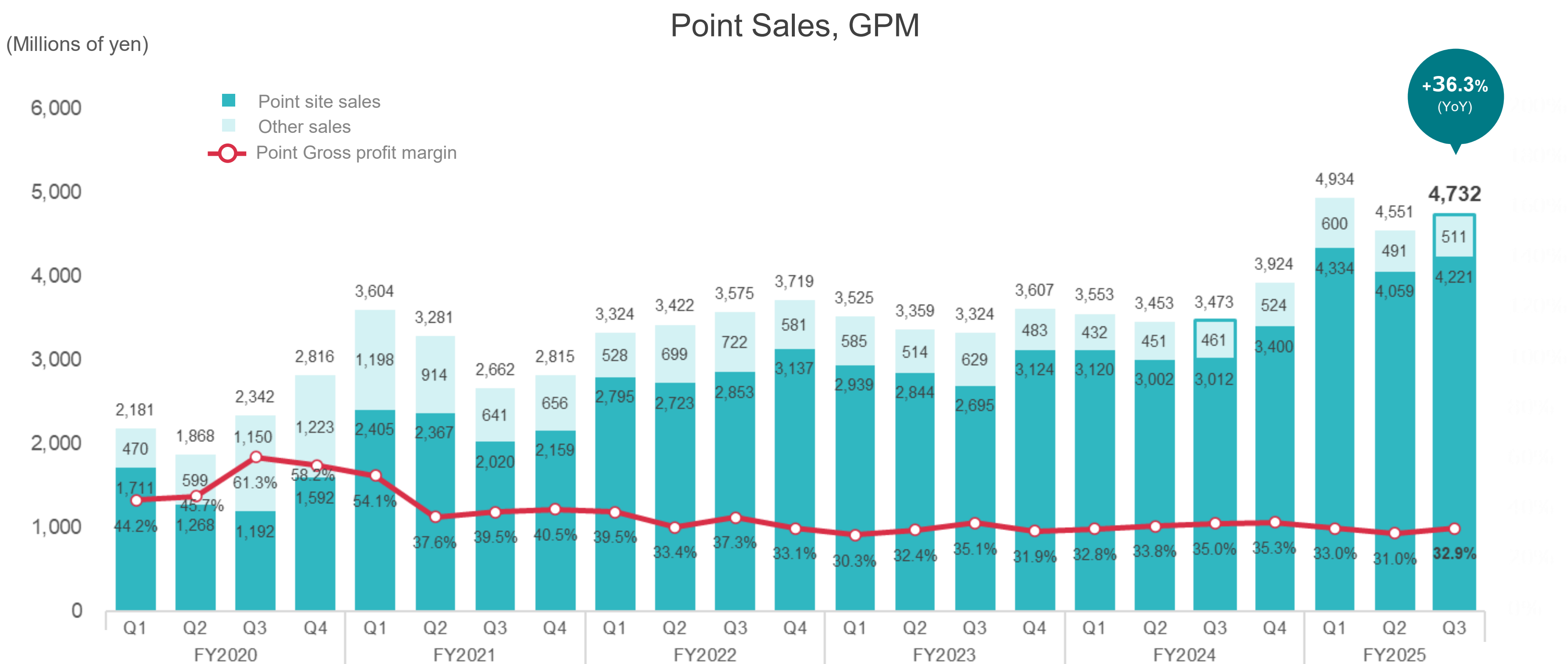
gross profit margin 7.6%

Net sales and gross profit margin figures are unaudited and provided for reference purposes only.

Point Business Performance

Sales from point sites increased 40.1% YoY, driven by strong performance of Moppy and the consolidation of Point Income.

Other sales rose 10.9% YoY, supported by stronger sales capabilities at AD.TRACK and the real estate media business.



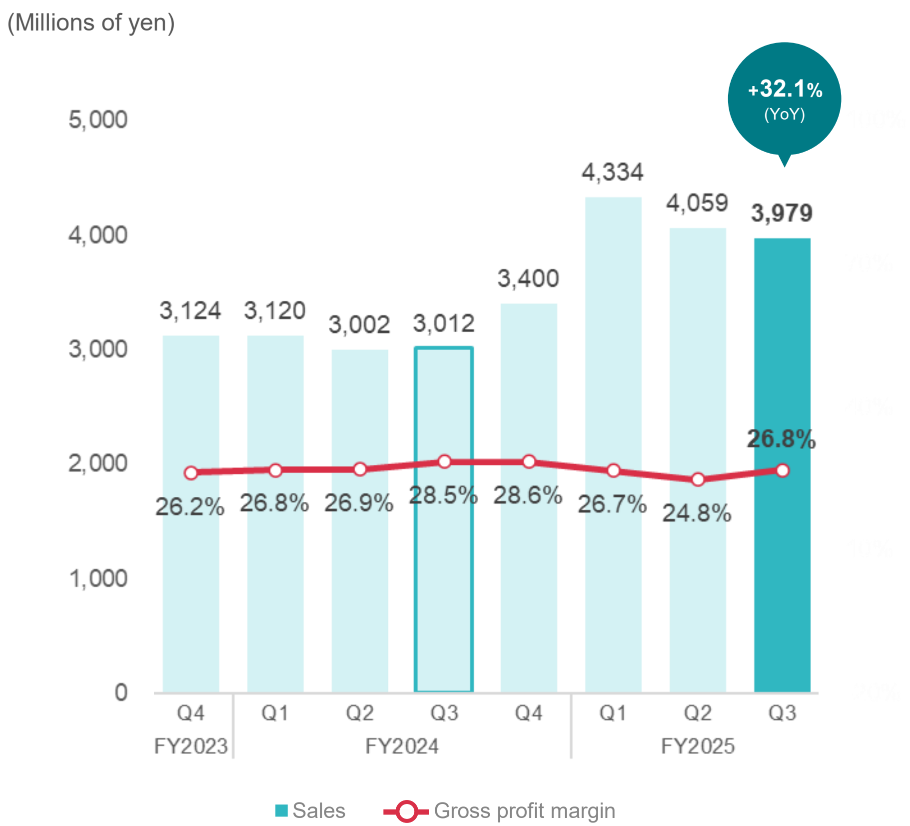
*Figures for FY2021 and earlier are presented as reference values, assuming retroactive application of the new revenue recognition standard.
*"Point site sales" include Point Income, which was consolidated on September 1, 2025.
*Due to changes in subcategories within the segment, the breakdown of the Mobile Service business for FY2021 and prior periods has been restated accordingly.
*Inter-segment transaction values are not indicated, as their impact on the graph is immaterial.

Moppy Business Performance

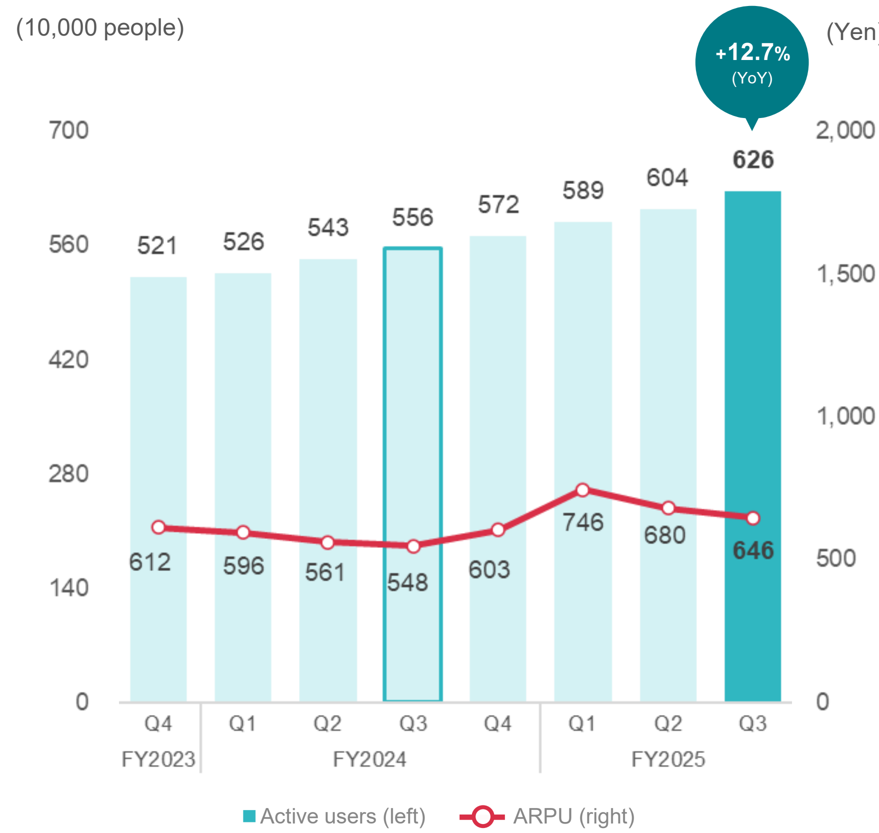
Moppy maintained strong revenue growth, driven by continued solid performance in financial advertisements and record-high EC-related transaction volume.

Enhanced influencer marketing and improvements in user registration flow also led to an increase in new member acquisitions.

Moppy Sales and Gross Profit Margin



Active members and ARPU

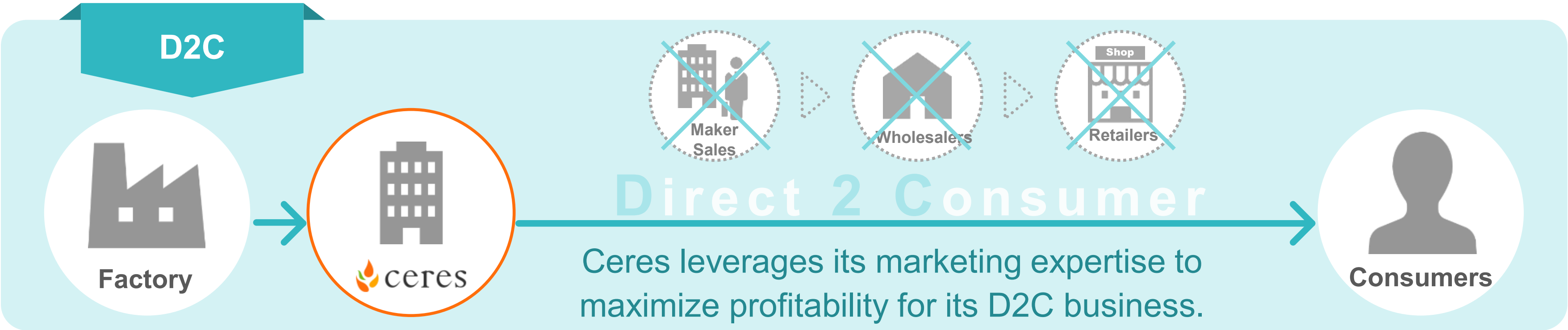


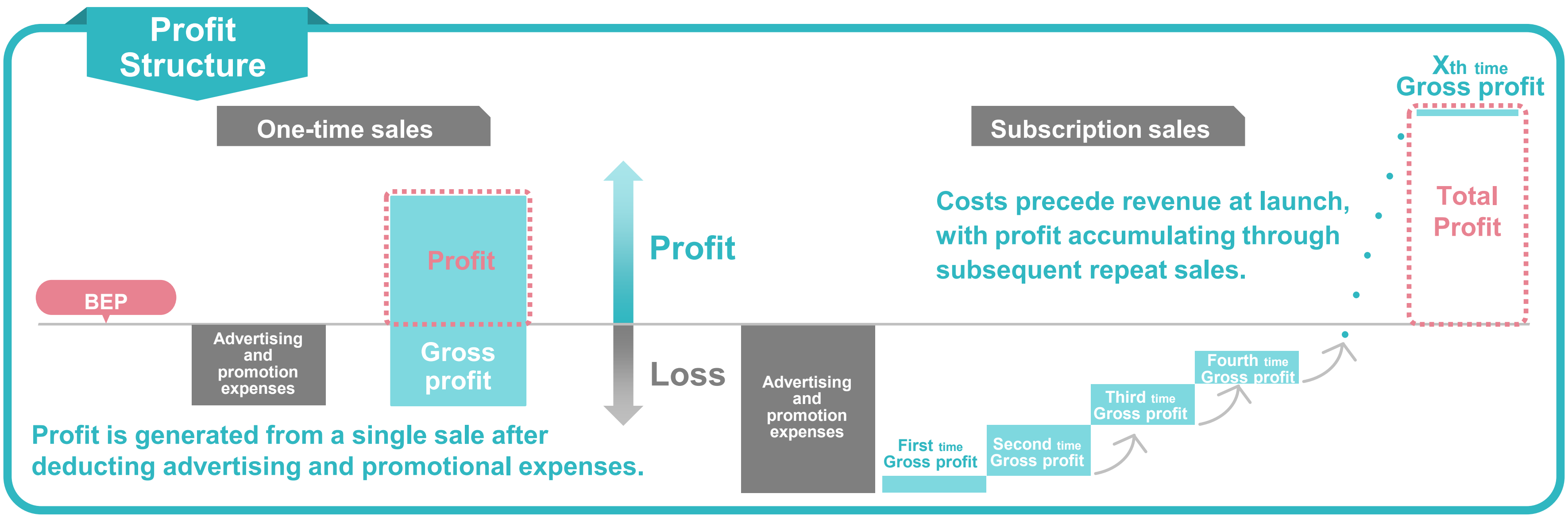
* Active members" refer to users who can receive emails from Moppy.
* ARPU is calculated by dividing Moppy's quarterly sales by the average number of active members during the period.

D2C Business Model

D2C (Direct to Consumer) is a model in which products are delivered directly to consumers without intermediaries such as wholesalers or retailers.

In one-time sales, profit is generated from a single transaction, while in subscription-based sales, costs are incurred initially, with profit accumulating through repeat purchases.

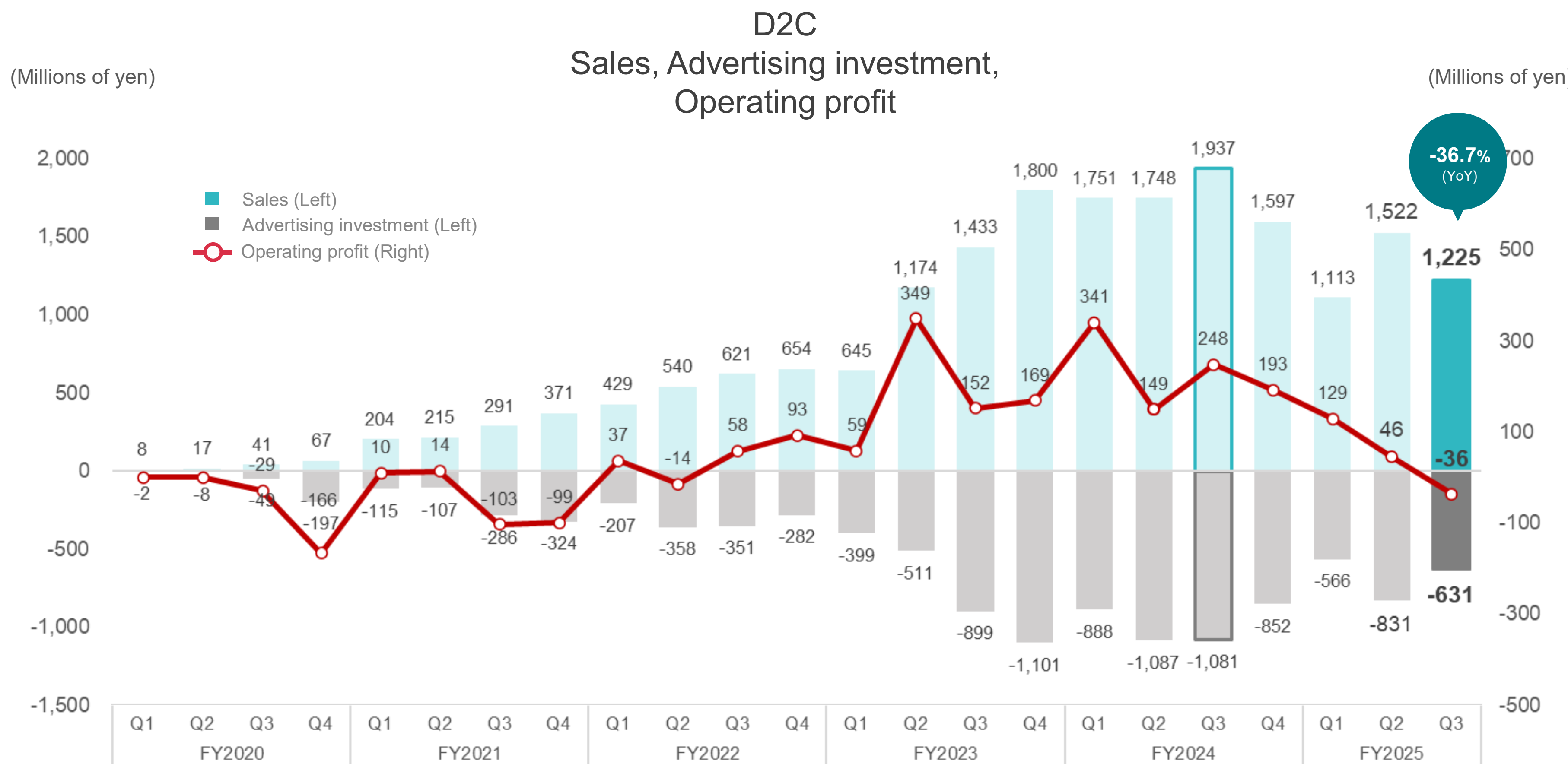




D2C Business Performance

Sales of the main product "Pitsole" temporarily slowed due to a review of promotional activities following a price revision.

In addition, an inventory valuation loss of approximately ¥75 million was recorded for certain products nearing expiry, resulting in lower profit.



2. Results Summary by Segment

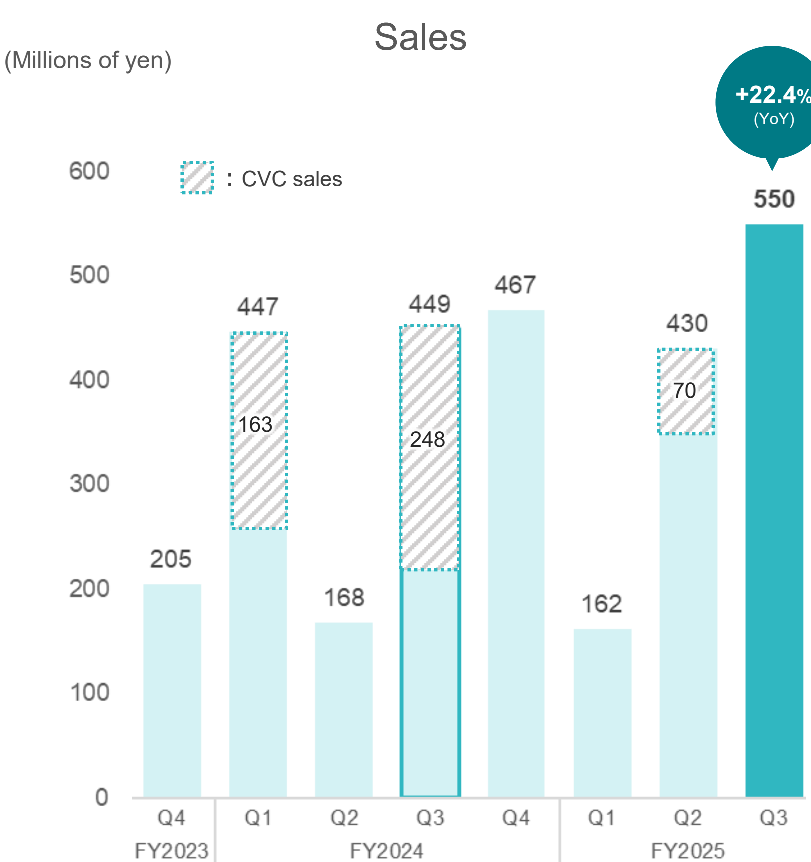
Mobile Service Business

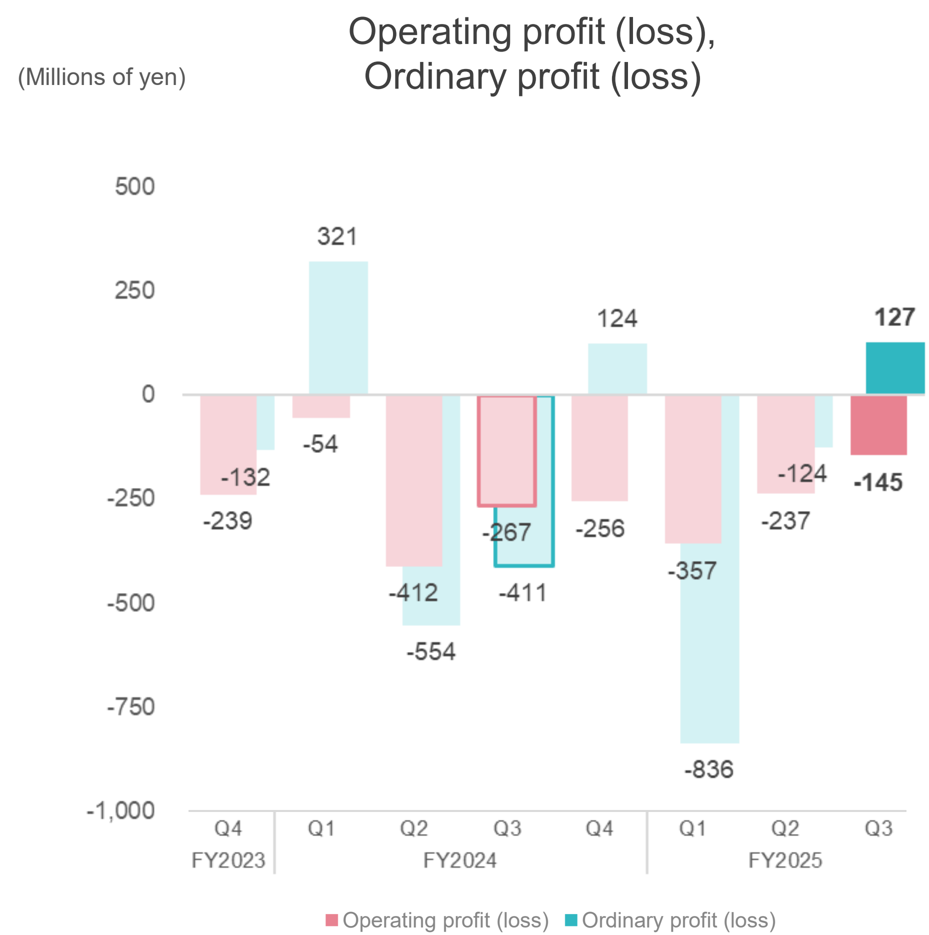
Financial Service Business

Financial Service Business Performance

labol and Mercury delivered strong revenue growth, with sales—excluding the prior year's CVC sale proceeds—rising approximately 2.7 times year on year.

Although Mercury recorded an operating loss due to upfront investments, bitbank's ¥272 million in equity-method profit contributed to higher ordinary profit overall.

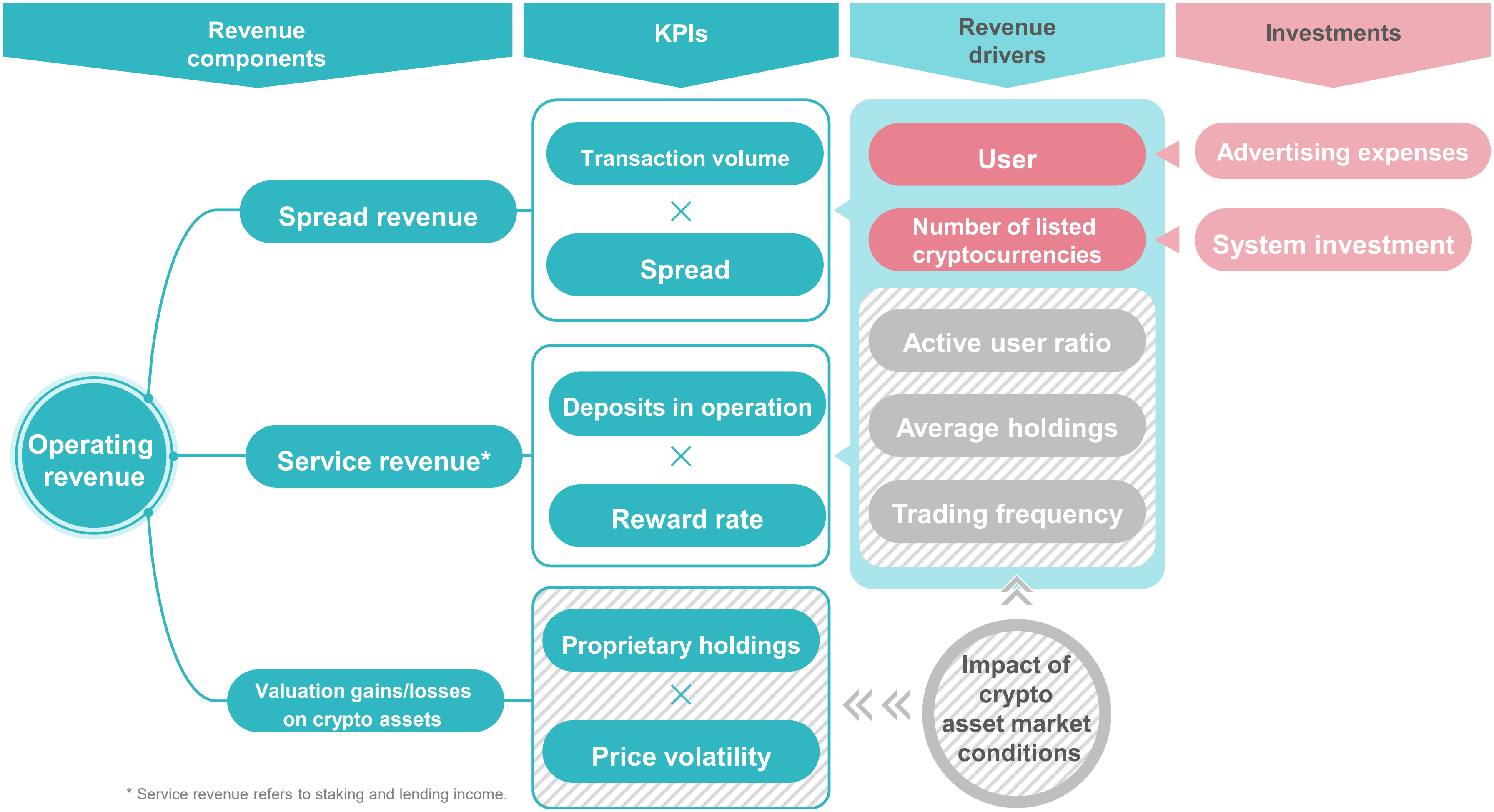




Business Model of the Crypto Asset Exchange Business

Operating revenue is generated from spread revenue, staking and lending service income, and valuation gains or losses on crypto assets.

Key revenue drivers include user growth and an increase in the number of cryptocurrencies listed on the platform.

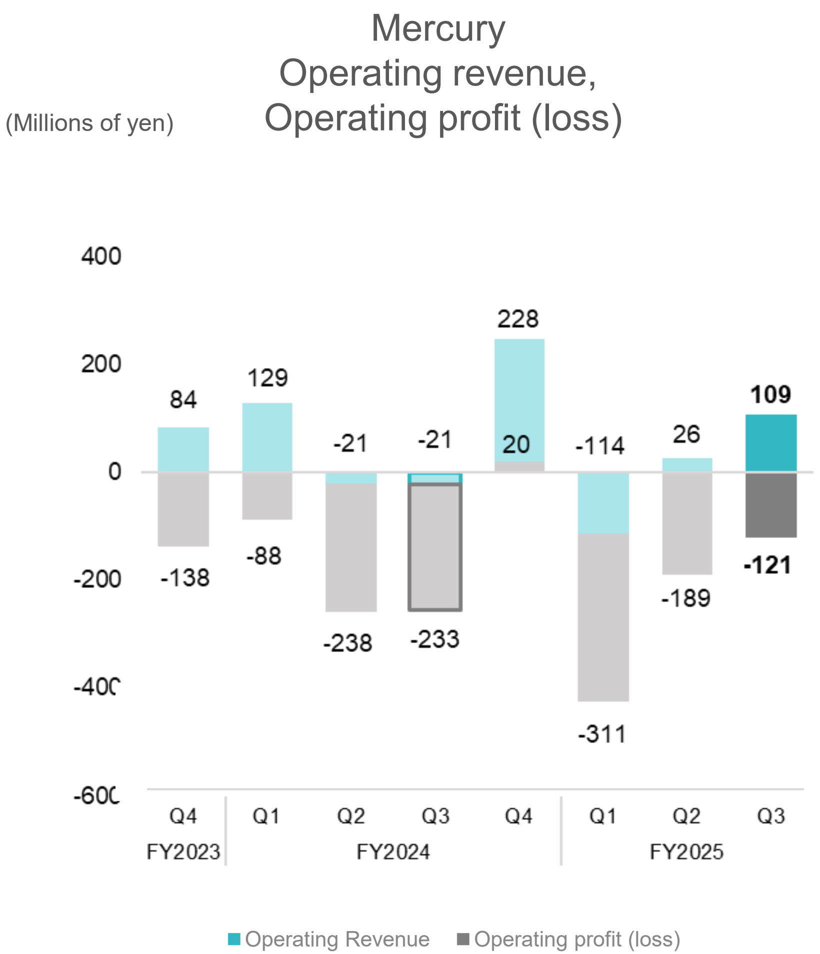


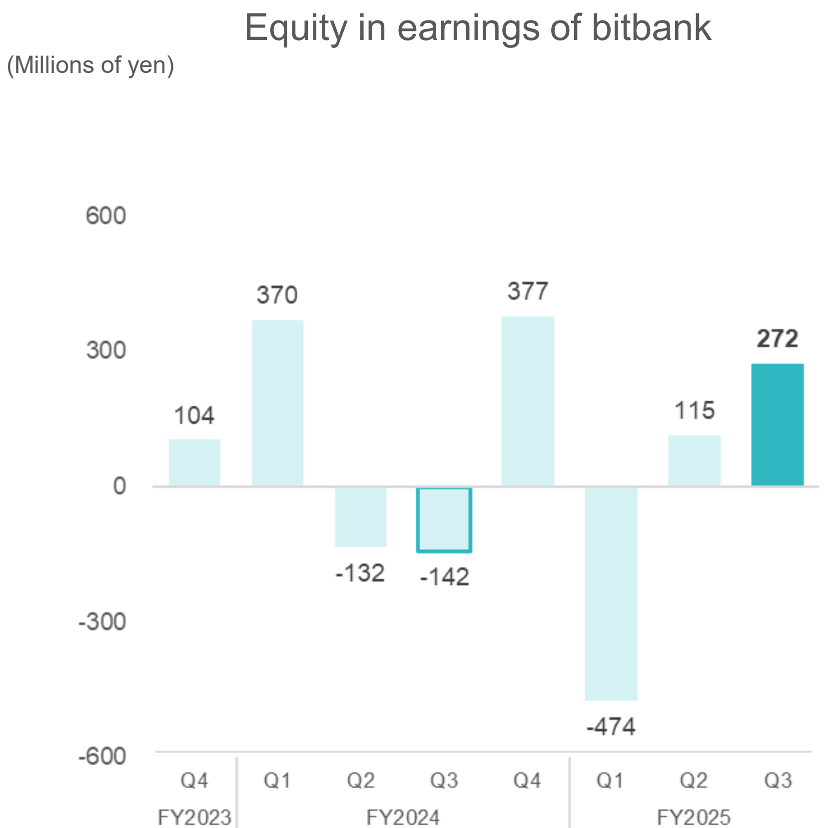
* Service revenue refers to staking and lending income.

Mercury / bitbank Business Performance

Mercury recorded higher revenue and a narrower loss, supported by higher prices of altcoins, its main traded assets.

bitbank posted equity-method profit of ¥272 million in Q3, but on a cumulative basis, results were below the full-year forecast.

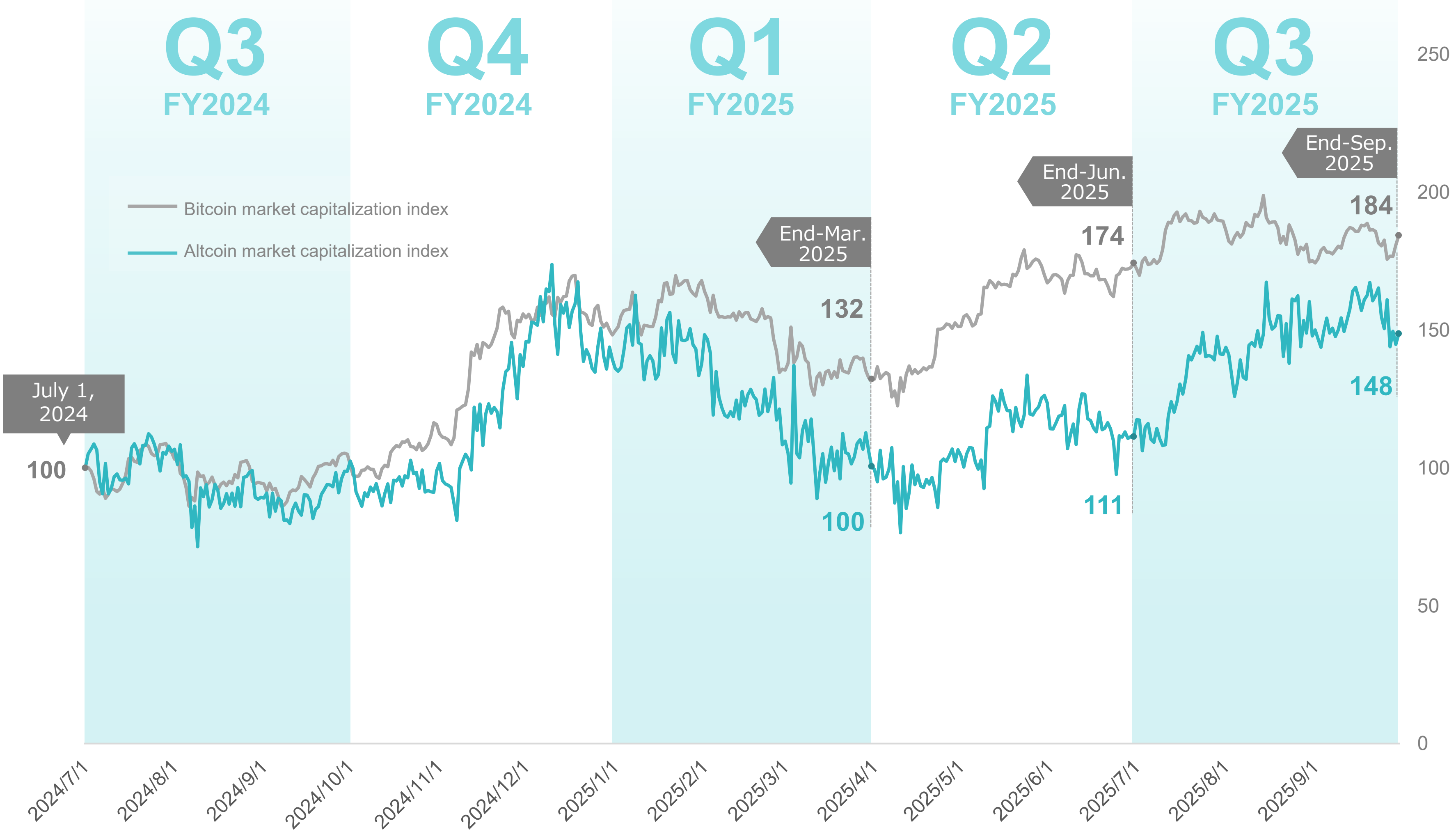




Crypto Asset Market Capitalization Index

Market Capitalization Index of Bitcoin and Altcoins

(July 1, 2024=100)



Source: Prepared by Ceres based on CoinGecko data (as of October 1, 2025)

Appendix

Appendix

Company Overview

Mission, Vision, and Values

As we mark our 20th anniversary and embark on the next stage of growth, we have redefined our Mission, Vision, and Values.

In an era of constant change, we will continue to evolve and embrace new challenges to achieve sustainable growth and create value over the next 20 years.

MISSION

Nurturing potential, enriching the future

VISION

Enriching the world through internet marketing

VALUES

Essence

Enjoy challenges and create long-term value with a future-oriented mindset.

Challenge

Observe carefully and look beyond the surface to uncover true potential.

Circulation

Transform both success and failure into shared knowledge to foster future possibilities.

Immersion

Fully engage in your work with genuine enthusiasm and commitment.

Emotion

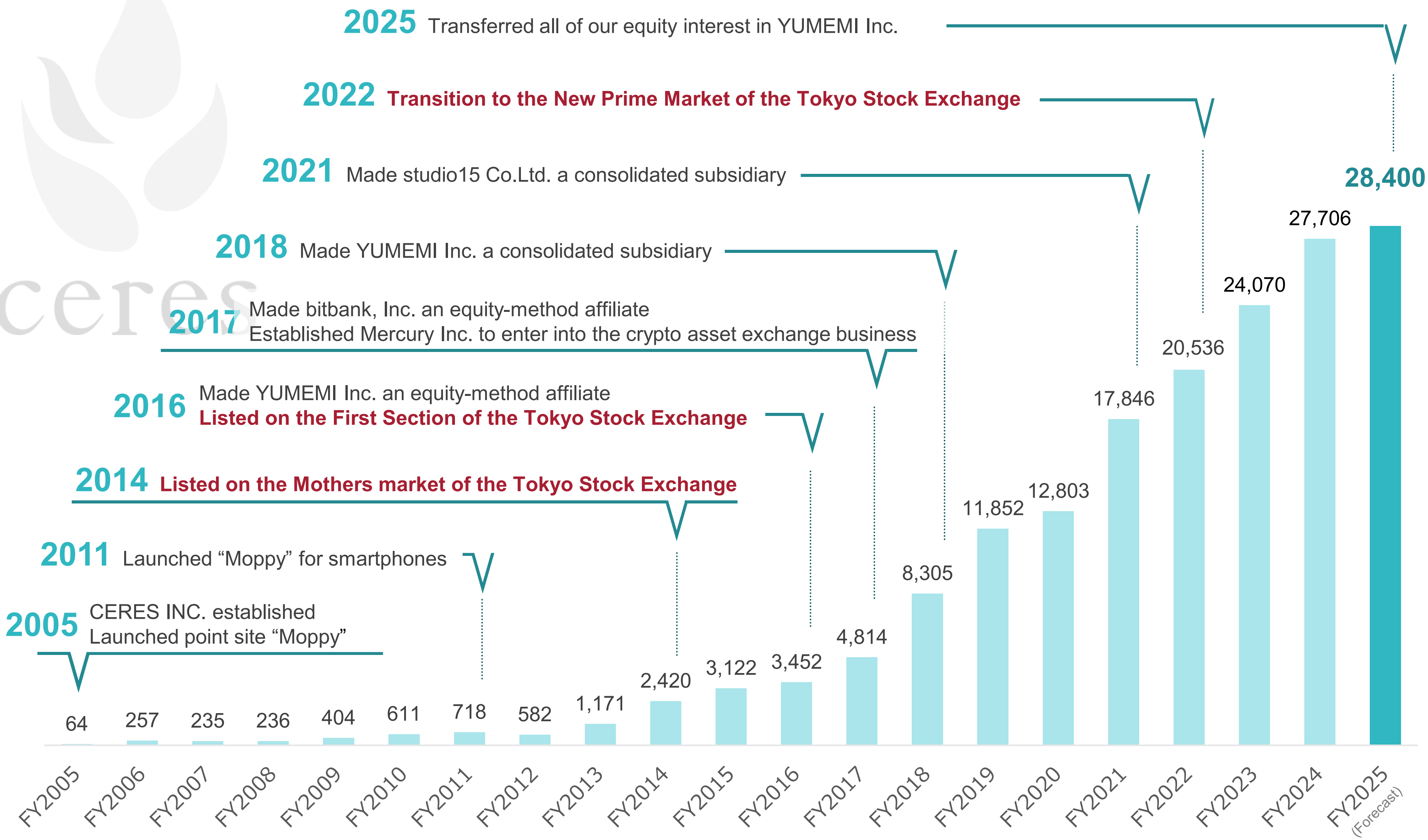
Be logical yet passionate—never lose creativity in any task.

Profile

Company Name	CERES INC.
Established	January 28,2005
Location	Shibuya Sakura Stage Shibuya Tower, 21 Floor 1-1 Sakuragaokacho, Shibuya-ku, Tokyo
Fiscal Year	December 31
Capital	¥ 2,158 million (As of September 30, 2025)
Representative	Satoshi Takagi, President and Representative Director
Employees (Consolidated)	353 (As of September 30, 2025; without temporary staff)
Businesses	Mobile Service Business Financial Service Business
Consolidated Subsidiaries*	Mercury Inc., Diana Inc., Bacchus Inc., studio15 Co.Ltd., Salus,inc., Apollo Capital INC., labol inc., DINETTE Inc., etc.
Equity-method affiliate companies	bitbank, Inc.

* All shares of YUMEMI Inc. were transferred on May 30, 2025.

History



*Net sales are stated on the assumption that the new Accounting Standard for Revenue Recognition has been retroactively applied.

Sales (millions of yen)

Business Overview

Ceres builds a sustainable business portfolio by combining businesses with different growth models.

It promotes selection and concentration, while strengthening the foundation of its high-profit, vertically integrated businesses.

	Segment	Operating company	Service
Mobile Service Business	Point	CERES INC. studio15 Co. Ltd.	moppy, AD.TRACK, mochiie 持ち家計画, 暮らしをおトクにかえていく Point Income, studio15, Oh!Ya
Mobile Service Business	D2C	Diana Inc. Bacchus Inc. Salus, inc. DINETTE Inc. Isis Inc.	Diana, BACCHUS, SALUS, DINÉTTE, Stem beauté
Financial Service Business	Blockchain	Mercury Inc. bitbank, Inc.	CoinTrade, bitbank
Financial Service Business	Online Factoring	labol inc.	labol
Financial Service Business	CVC (corporate venture capital)	Apollo Capital INC.	Apollo Capital

Seven Materialities under Sustainability Management

Ceres has identified “Seven Materialities” as its key focus areas, and is further strengthening its ESG strategies as part of its sustainability management initiatives.

Materiality		SDGs
1	Enriching the world through our services	1 NO POVERTY; 8 DECENT WORK AND ECONOMIC GROWTH; 11 SUSTAINABLE CITIES AND COMMUNITIES; 13 CLIMATE ACTION; 16 PEACE, JUSTICE AND STRONG INSTITUTIONS; 17 PARTNERSHIPS FOR THE GOALS
2	Resolving social issues and promoting economic development through open innovation	4 QUALITY EDUCATION; 8 DECENT WORK AND ECONOMIC GROWTH; 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE; 17 PARTNERSHIPS FOR THE GOALS
3	Proper digital advertising and sound development of the industry	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE; 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
4	Providing environmentally friendly products and services	7 AFFORDABLE AND CLEAN ENERGY; 11 SUSTAINABLE CITIES AND COMMUNITIES; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 13 CLIMATE ACTION; 15 LIFE ON LAND
5	Active empowerment of diverse human resources	4 QUALITY EDUCATION; 5 GENDER EQUALITY; 8 DECENT WORK AND ECONOMIC GROWTH; 10 REDUCED INEQUALITIES; 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
6	Information security and privacy	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE; 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
7	Strengthening of corporate governance	5 GENDER EQUALITY; 10 REDUCED INEQUALITIES; 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

* Sustainability site : https://ceres-inc.jp/csr/English/

Promotion of Sustainability Management

Based on the principle of "Enriching the world through internet marketing," Ceres continues to create social and economic value through its business activities.

Main Initiatives

Signing of the Women's Empowerment Principles (WEPs) (August 2025)

- Promoting gender equality and diverse workstyles
- Enhancing initiatives that empower women and contribute to the well-being of society as a whole

In support of

WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the UN Global Compact Office

Declaration of Commitment Toward SBT Certification (July 2025)

- Contributing to achieving the SDGs through science-based decarbonization management
  - Short-term goal: 100% reduction in Scope 1 and 2 GHG emissions in 2030
  - Long-term goal: Virtually zero GHG emissions in Scope 1+2+3 in 2050
- Expanding initiatives that reduce environmental impact and contribute to sustainable growth

Contributions through Our Services

Activities through "Moppy"

"Moppy × SDGs"

Supporting the achievement of the SDGs by collaborating with NGOs and NPOs through point donations.

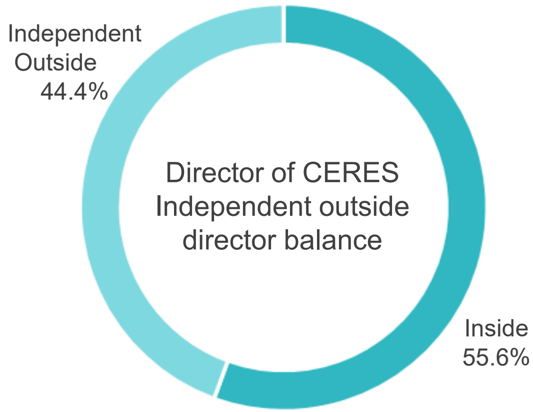
Home pickup reuse service "Moppy Reuse"

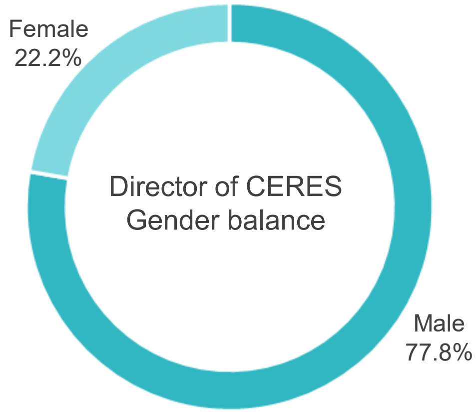
Contributing to building a circular economy and reducing waste generation

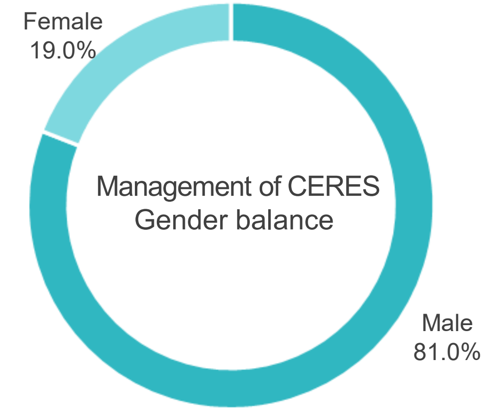
Governance and Diversity Data

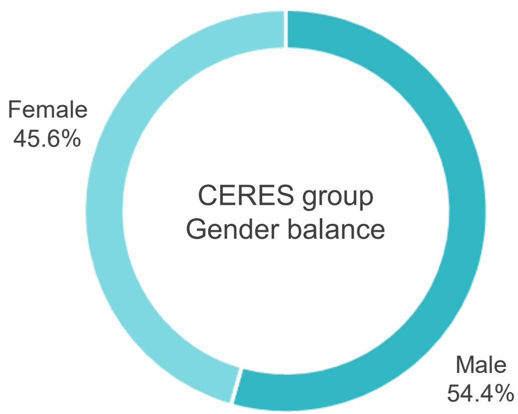
To promote diversity on the Board of Directors, Ceres appointed a female director with engineering experience.

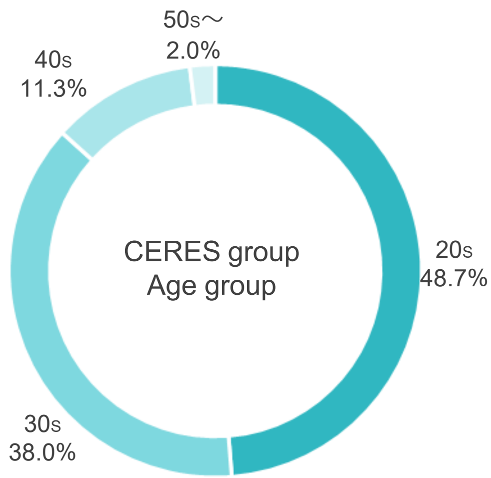
Following the exclusion of YUMEMI from consolidation, the business portfolio shifted, resulting in a lower ratio of engineers within the Group.

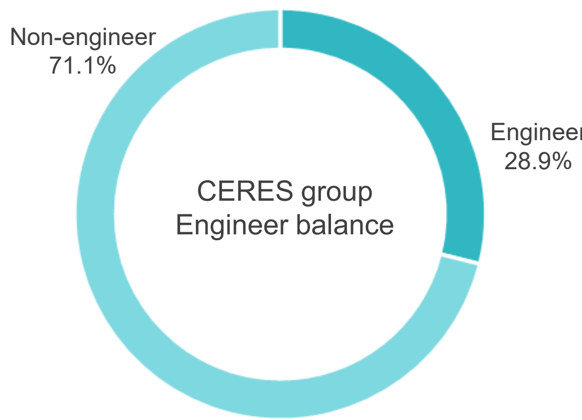










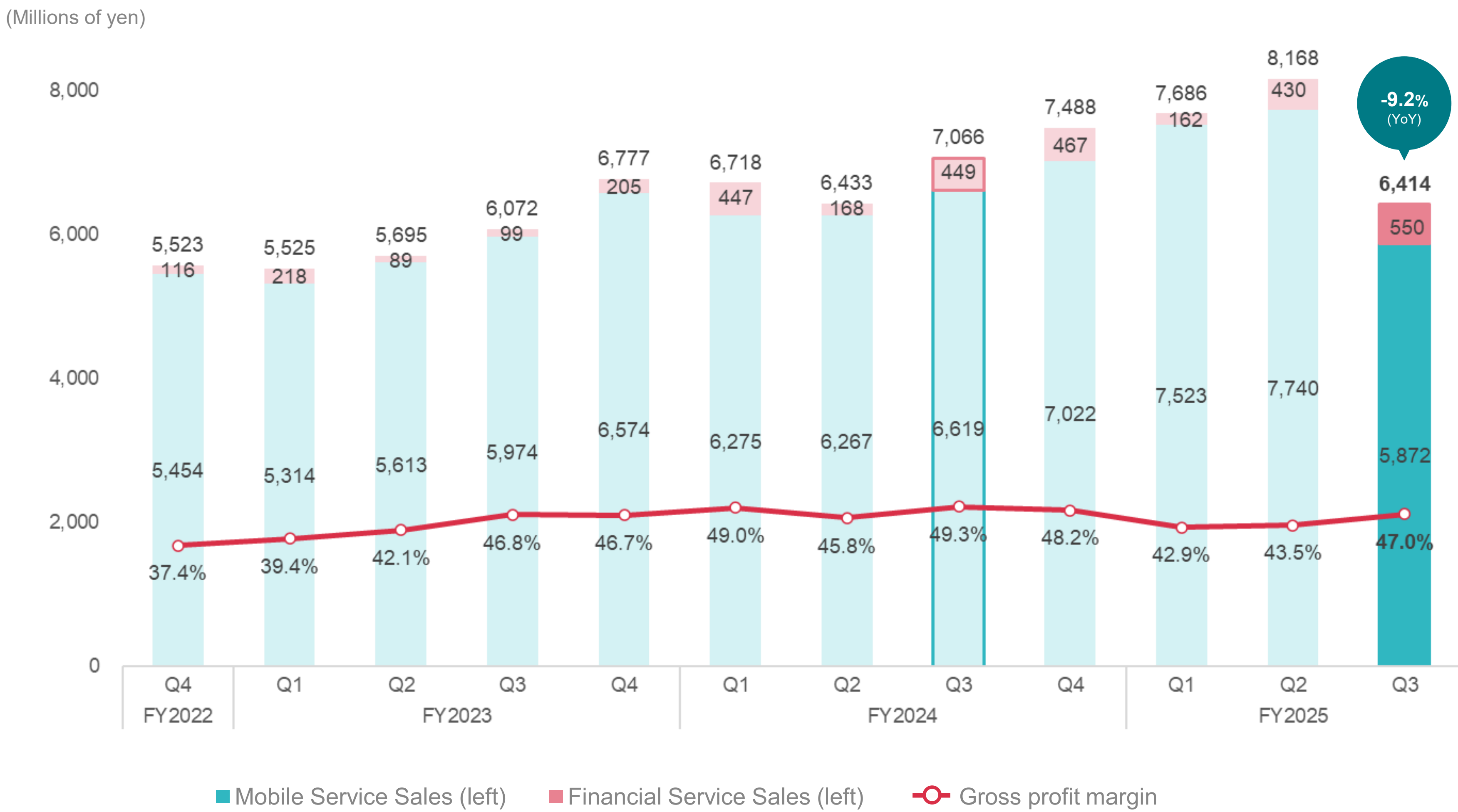


* As of September 31,2025

Appendix

Earnings

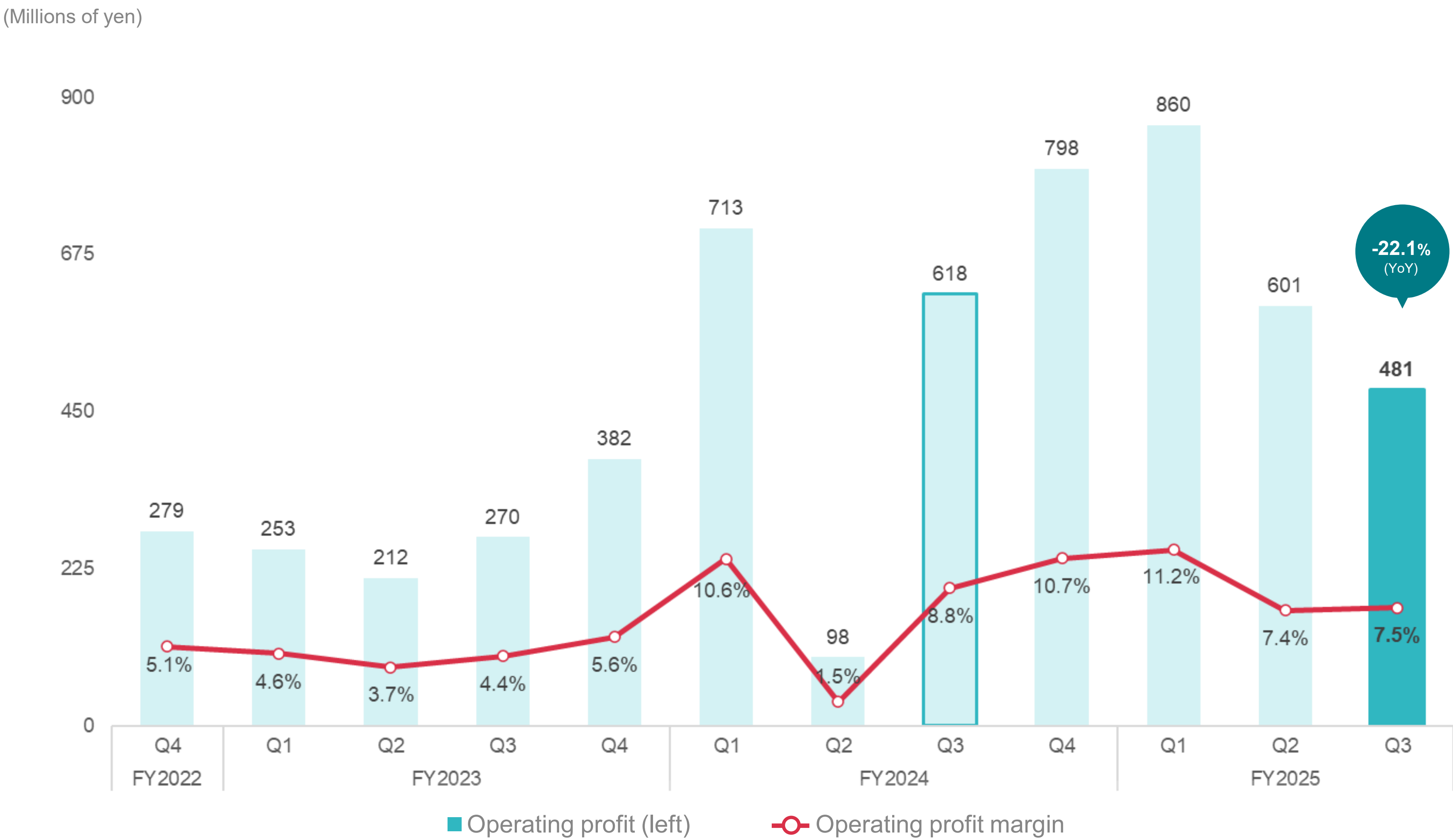
Quarterly Net Sales



* Inter-segment transaction values are not shown, as their impact on the graph is immaterial.

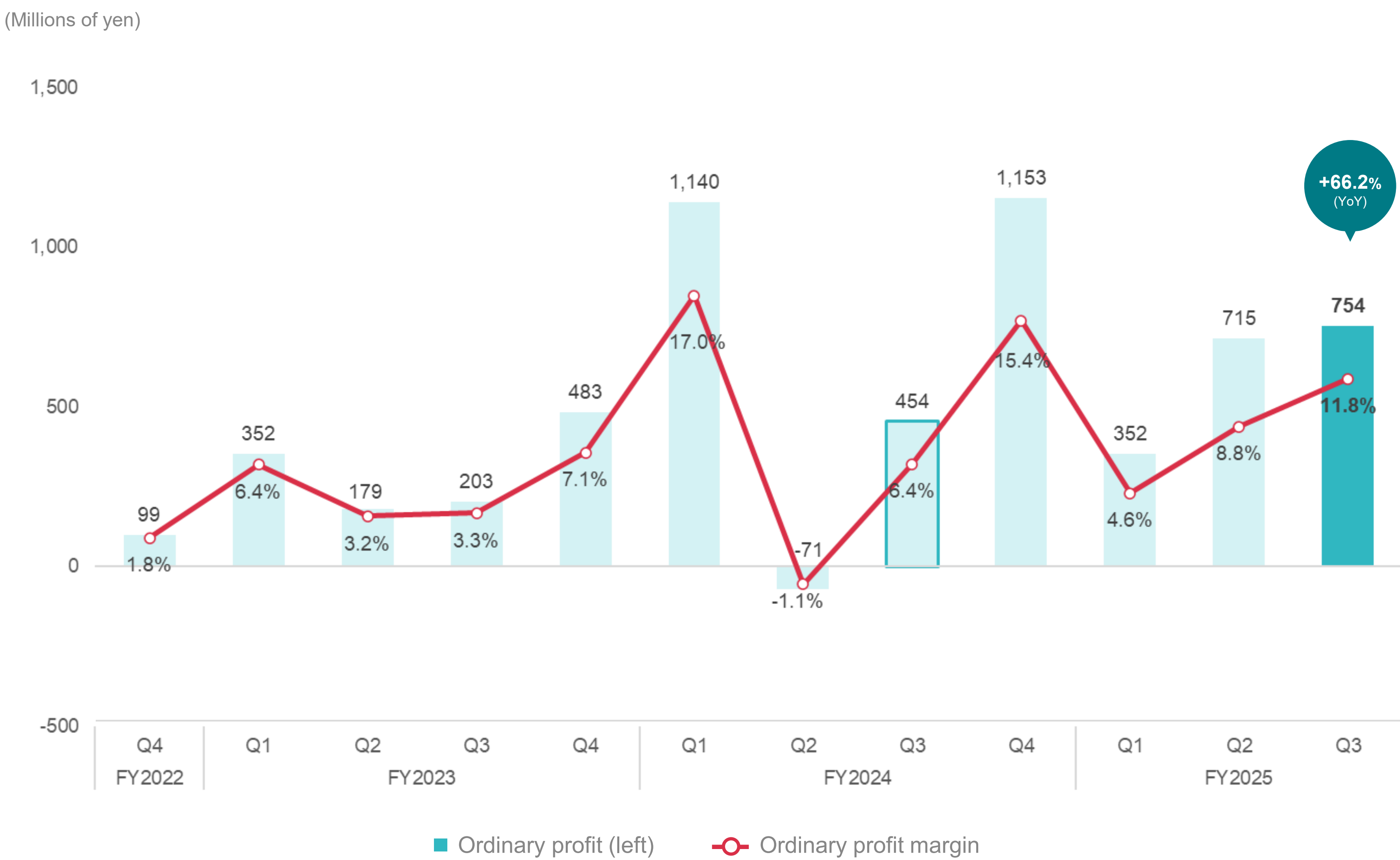
DX (YUMEMI) was excluded from consolidation in Q3 FY2025.

Quarterly Operating Profit



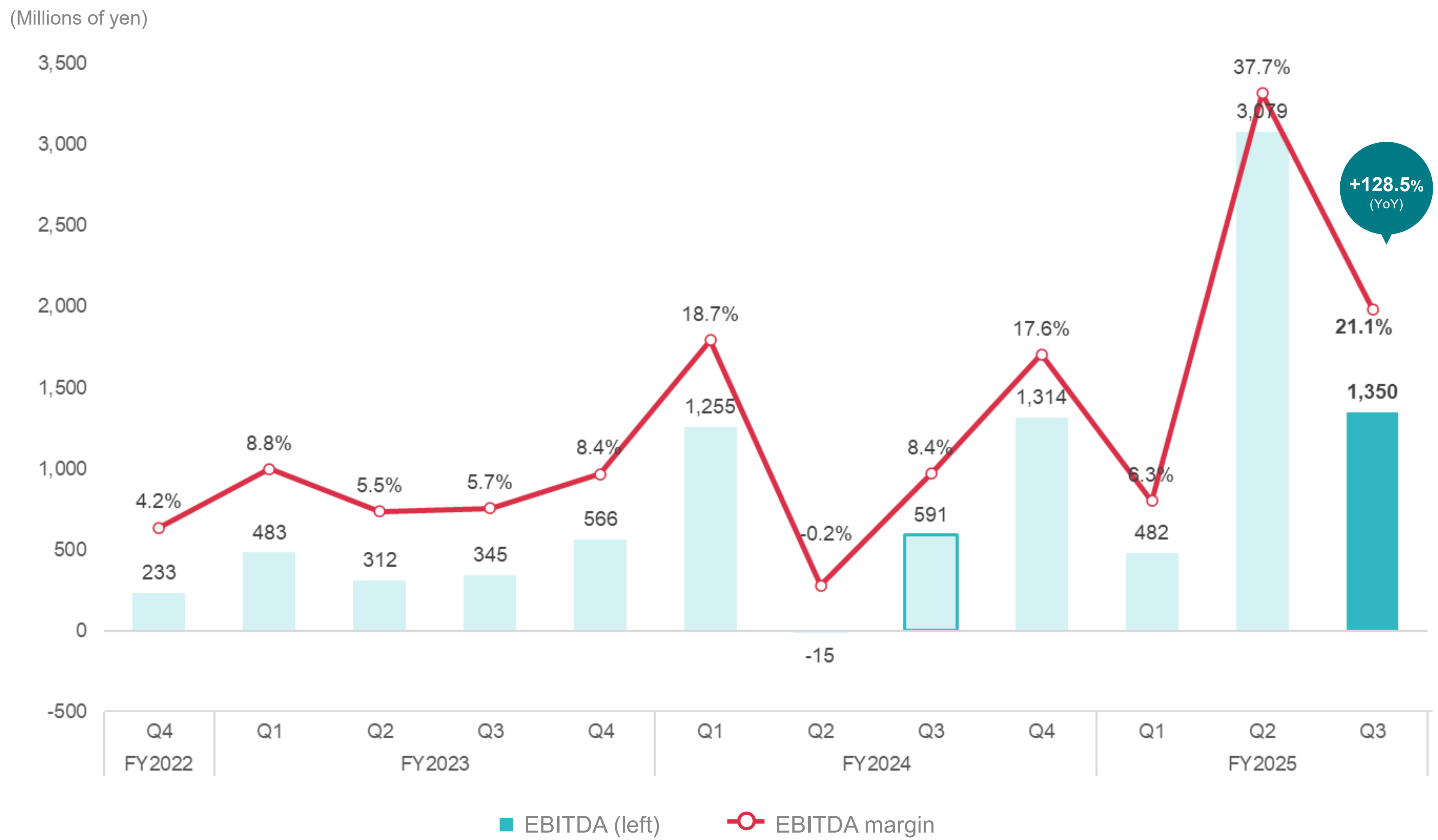
DX (YUMEMI) was excluded from consolidation in Q3 FY2025.

Quarterly Ordinary Profit



DX (YUMEMI) was excluded from consolidation in Q3 FY2025.

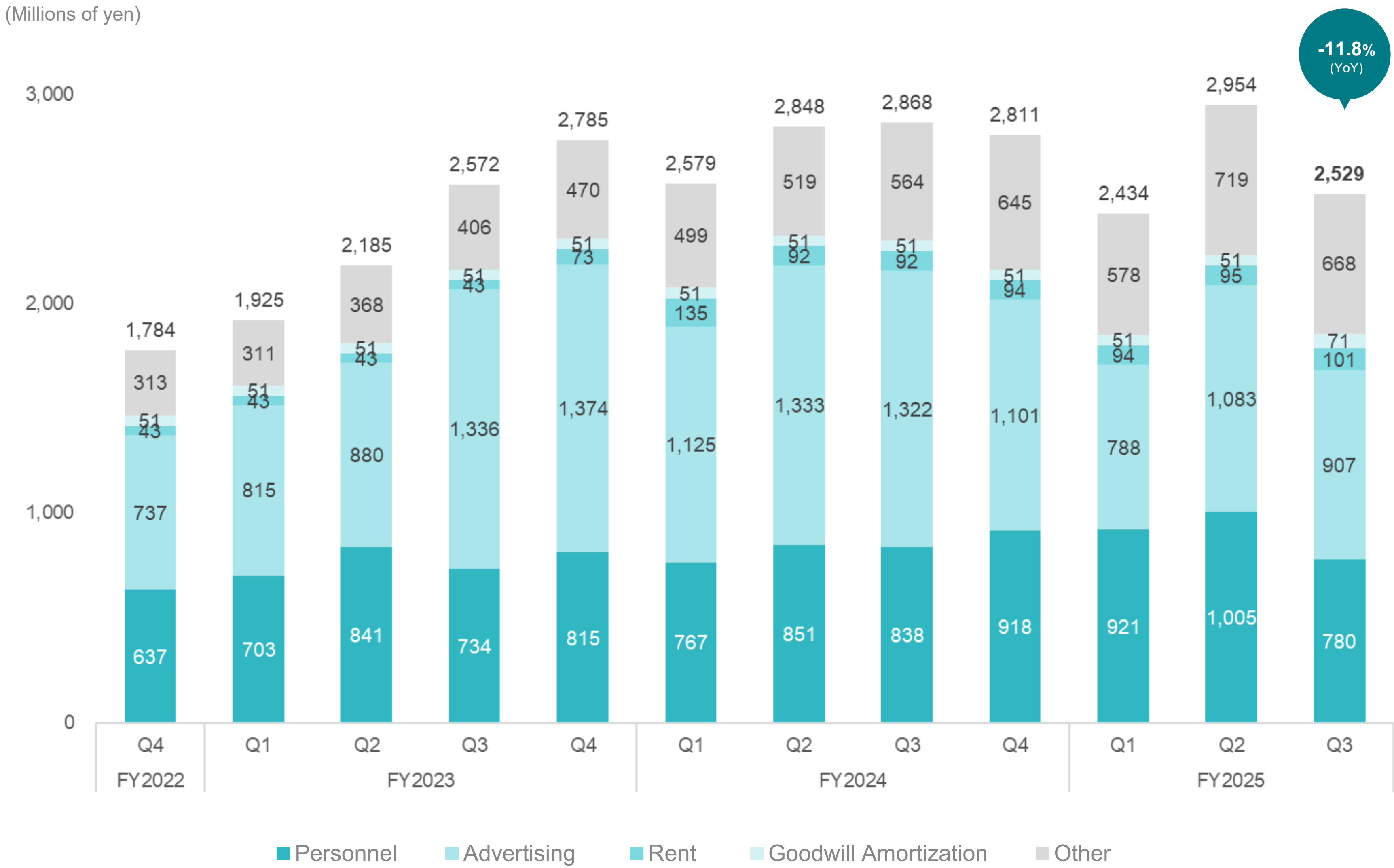
Quarterly EBITDA



* EBITDA: Profit before income taxes + Interest expenses + Depreciation + Amortization of goodwill (addition of amount equivalent to amortization of goodwill including share of loss of entities accounted for using equity method) + impairment loss.

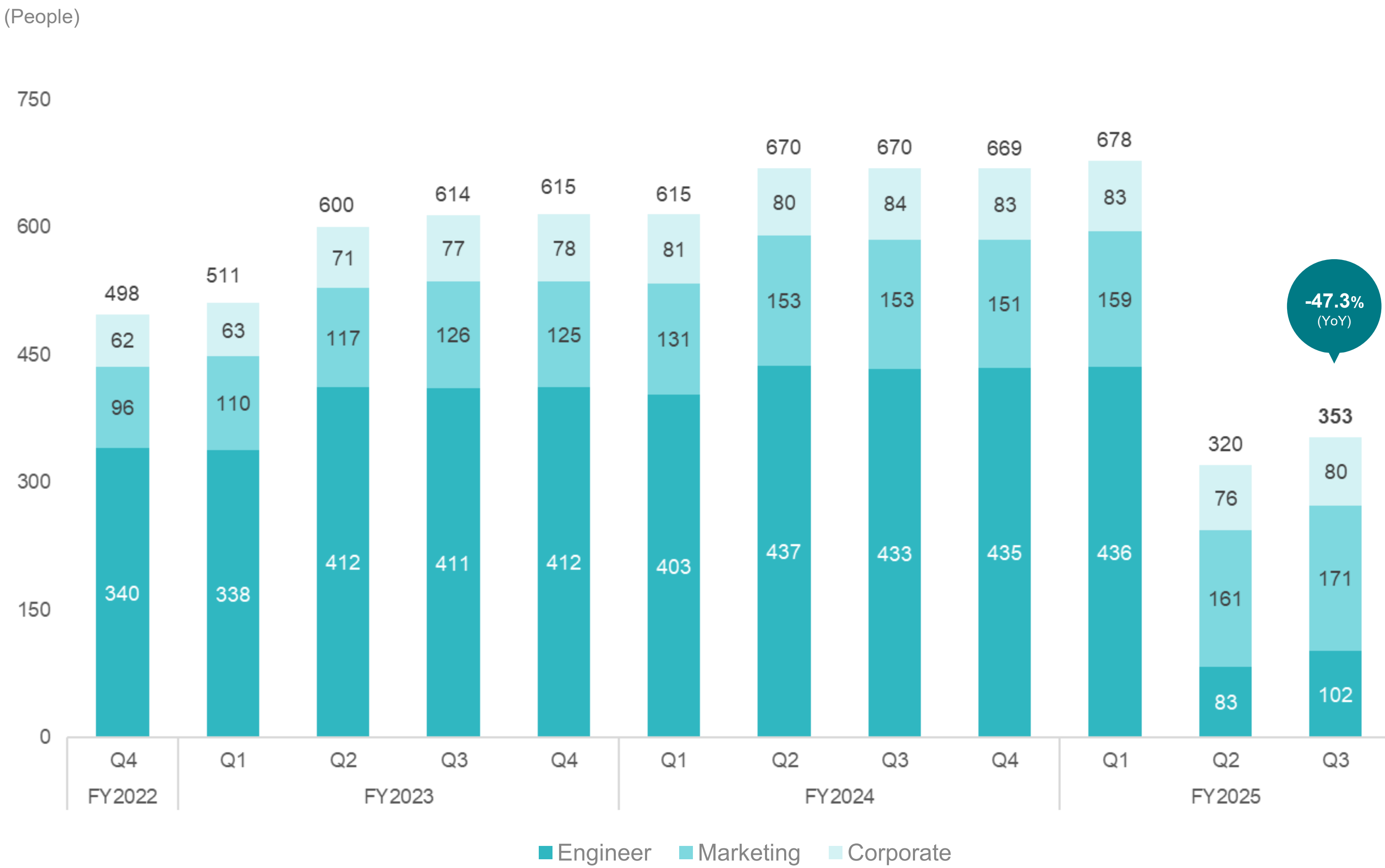
DX (YUMEMI) was excluded from consolidation in Q3 FY2025.

Quarterly SG&A Expenses



DX (YUMEMI) was excluded from consolidation in Q3 FY2025.

Employees



*Contract employees, temporary staff, and part-time workers are not included.

DX (YUMEMI) was excluded from consolidation in Q3 FY2025.

Quarterly Earnings

Quarterly Sales

(Millions of yen)		FY2023		FY2024				FY2025		
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Net sales		6,072	6,777	6,718	6,433	7,066	7,488	7,686	8,168	**6,414**
Mobile Service Business		5,974	6,574	6,275	6,267	6,619	7,022	7,523	7,740	**5,872**
	Point	3,324	3,607	3,553	3,453	3,473	3,924	4,934	4,551	**4,732**
	D2C	1,433	1,800	1,751	1,748	1,937	1,597	1,113	1,522	**1,225**
	DX	1,250	1,211	983	1,125	1,244	1,510	1,481	1,671	**-**
	Inter segment transactions	-32	-45	-13	-60	-35	-10	-7	-4	**-85**
Financial Service Business		99	205	447	168	449	467	162	430	**550**
Inter segment transactions and adjustments		-1	-2	-4	-3	-2	-1	-0	-2	**-8**

Quarterly Operating Profit

(Millions of yen)		FY2023		FY2024				FY2025		
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Operating profit		270	382	713	98	618	798	860	601	**481**
	Mobile Service Business	812	926	1,119	789	1,143	1,343	1,539	1,240	**953**
	Financial Service Business	-263	-239	-54	-412	-267	-256	-357	-237	**-145**
	Adjusted amount	-279	-304	-351	-278	-257	-289	-321	-401	**-326**

Notes regarding forward-looking statements

- This document contains forward-looking statements, including projections, plans, and strategies, which are based on information currently available and on assumptions deemed reasonable.
- Actual results may differ materially from those expressed or implied due to various risks and uncertainties, including changes in economic conditions, market environment, regulatory developments, competitive dynamics, and foreign exchange fluctuations.
- Except as required by law, the Company assumes no obligation to update or revise any information contained herein.
- Investment decisions should be made at the sole discretion and responsibility of investors after reviewing this document and related information. The Company and its information providers shall not be liable for any losses incurred as a result of investments made based on this document.