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Frequently Asked Questions and Answers(October / November 2025)

Thank you for your continued interest in our company. The main questions from investors this month and the answers to those questions are disclosed below. This disclosure is made around the end of each month to reinforce transparency and fair disclosure. Although there may be some discrepancies in the answers from time to time, please be advised that at the time of writing, this is the most current version.

Q1. Regarding the energy switching comparison site "ENECHANGE," I still believe it is a highly convenient service. Could you inform us about the schedule for major improvements and the anticipated effects and likelihood?

There are several projects currently in progress concerning this, including site renovations and the release of new products such as the provision of electricity switching services on an AI chat service. Some of these projects are diligently working towards a target release within 2025, while others are aiming for a release within this fiscal year (FY25 ending March). Furthermore, we expect to approach potential mass segments that have never switched electricity before and ensure the service can be used with confidence by first-timers through improvements starting with the AI chat service. We intend to incorporate revenue gains from next fiscal year (FY26 ending March) onwards. We will evaluate the specific effects and certainty while confirming responses post-release.

Q2. Could you explain in detail the reasons for the decline in the number of household recurring customers in energy switching support?

For household recurring customers, we focus on "profitability" from the perspective of emphasizing the quality of customer acquisition, leading us to reassess acquisition costs. Specifically, we are transitioning from sales channels where efficient customer acquisition is relatively difficult to a strategy that utilizes our unique assets mentioned in Question1 above. As a result, the number of acquisitions has temporarily decreased.

Q3. Regarding SaaS & System Development, it seems that non-recurring revenue for Q2 has substantially declined YoY. Is this decline temporary?

In SaaS & System Development, non-recurring revenues are recorded at the time of inspection, so the timing of recording depends on the schedule of the ordered projects. Therefore, there are fluctuations in non-recurring revenues on a quarterly basis, so we believe comparing them on a full-year basis will allow for an appropriate analysis of business progress. Additionally, the current order levels for projects leading to non-recurring revenues are steadily progressing.

Q4. When do you plan to begin recording the revenues from the Electricity procurement support projects with concluded contracts?

According to the August 29, 2025 disclosure "Frequently Asked Questions and Answers (July-August 2025) Q4," we have already recorded revenues for the first project in FY25 Q1 concerning non-fossil certificate matching, and we expect to record revenues for subsequent concluded projects from this November. Regarding electricity procurement matching, we have agreed on the concept of this business and signed a basic service provision contract. Discussions on individual matchings are ongoing with affiliated companies, and revenue will be recognized upon completion of delivery.

Q5. An agreement with a customer on the new entrant electricity retailer core system has been achieved. Please provide details on the delivery schedule to the customer, the subsequent expansion to SaaS services, and its impact on the fiscal year-end results.

The delivery of the first project is targeted for FY26 Q2 to Q3, and development is progressing as planned. After conducting performance measurement over a certain period, including operation, we expect to record revenue for FY26. Full-scale profitability is projected to start in FY27, positioning it as a pillar for our next phase of growth.