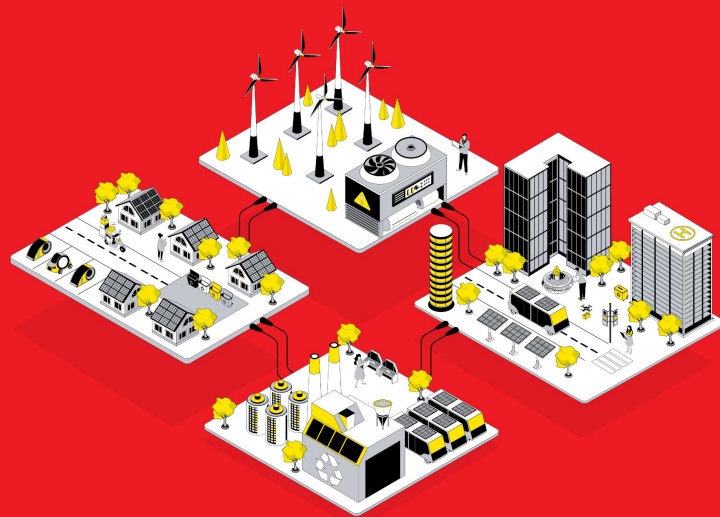


## ■ FY25 Financial results

ENECHANGE Ltd.

Tokyo Stock Exchange Growth Securities Code | 4169

May 15, 2026



# INDEX

- 1. FY25 Performance and Financial Highlights**
- 2. Key KPIs of our solutions**
- 3. FY26 Earnings Forecast**

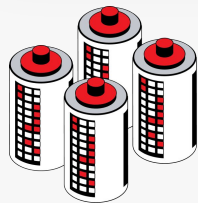
**Appendix**



## Key Points: Financial results summary



## First Full-year Net Profit Since Listing



### FY25 Financial results



Revenue Approx. **6.7** bil JPY,

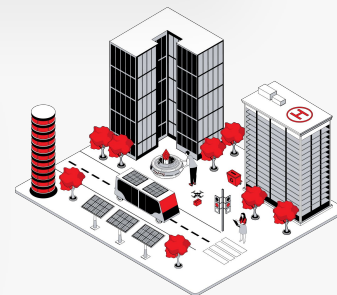
Adjusted EBITDA\* **653** MM JPY, Net income **130** MM JPY



### FY26 Earnings forecast

Revenue **6.8** bil JPY,

Adjusted EBITDA\* **655** MM JPY, Net income **550** MM JPY



\* Adjusted EBITDA = Operating Income + Depreciation and Amortization + Amortization of Goodwill + Share-based Compensation Expenses

## Executive Summary

In FY25, Achieved full-year net profit, revenue grew 28% to approximately 6.7billion JPY and Adjusted EBITDA\* reached 653 million JPY

1

### Shift to a leaner business structure to control costs and drive profit growth

- Under the new management, productivity per employee improved through a profit-first strategy and a revamped sales organization

2

### Profit is steadily expanding via corporate energy switching

- Profit improved significantly due to more locations and larger clients, plus recurring revenue accumulation

3

### Household energy switching revenue and profit grew on solid acquisition and higher unit prices

- Online acquisition is strong, especially with a large increase in non-recurring revenue

4

### Boost from recording large SaaS & System projects

- Started development of core systems for new entrant electricity retailers, a next growth driver

\* Adjusted EBITDA = Operating Income + Depreciation and Amortization + Amortization of Goodwill + Share-based Compensation Expenses

## Executive Summary

### Expecting further profit growth in FY26

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**5** Net income expected to grow to 550 million JPY, with double-digit ROE

**6** Anticipated rise in switching demand driven by the 10th anniversary of electricity deregulation and Middle East tensions

**Grow existing businesses while investing for the next growth, targeting Adjusted EBITDA\* of 1.25 billion JPY in FY27**

---

**7** The core system development for new entrant electricity retailers will be completed within FY26, Expansion will commence in FY27

**8** Building a diversified revenue base through expanded solution offerings and revived overseas investments

\* Adjusted EBITDA = Operating Income + Depreciation and Amortization + Amortization of Goodwill + Share-based Compensation Expenses

# Toward FY27, existing businesses, core system expansion and next growth areas will drive growth

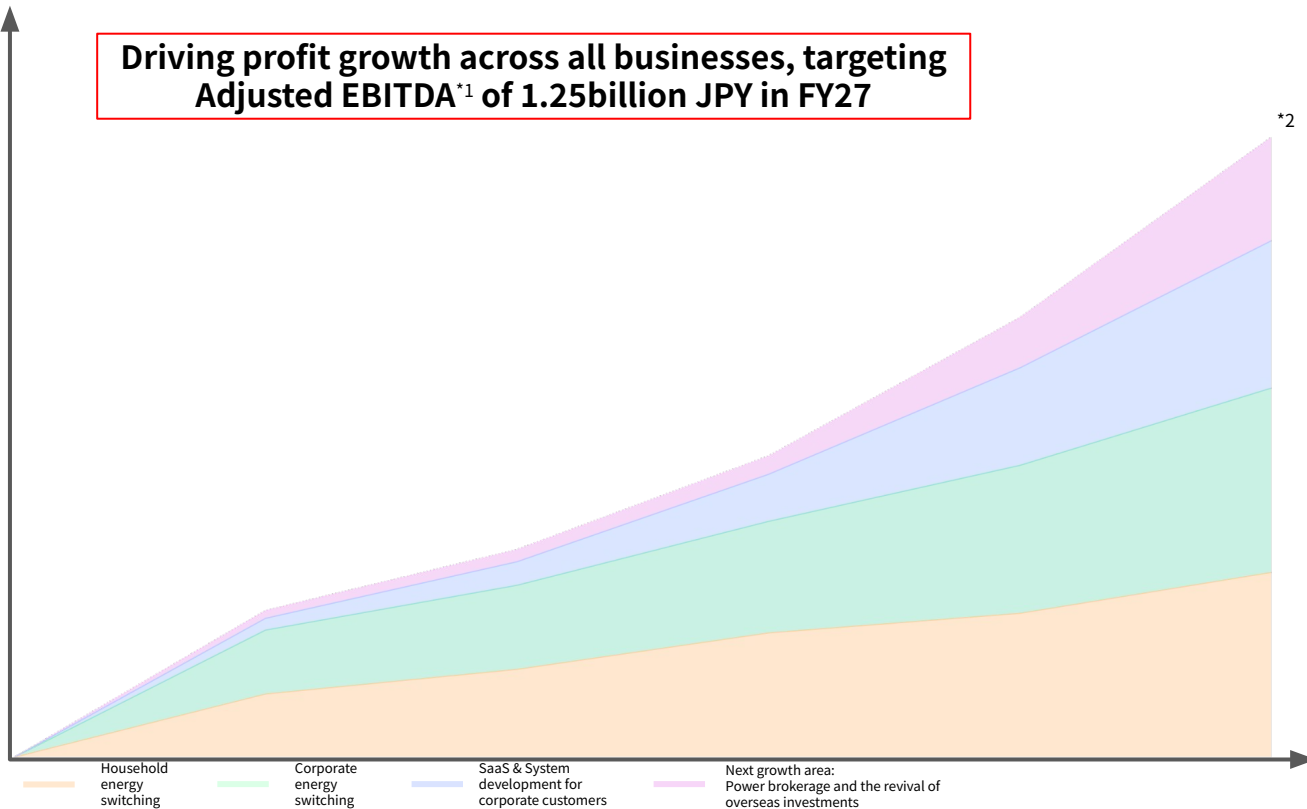
Household energy switching growth driven by diversified acquisition channels and broader customer reach

Corporate energy switching growth driven by further sales optimization and stronger engagement with existing customers

Prioritizing resources in SaaS & System Development for core system development for new entrant electricity retailers

Advancing power brokerage and the revival of overseas investments as next growth areas

Driving profit growth across all businesses, targeting Adjusted EBITDA<sup>\*1</sup> of 1.25 billion JPY in FY27



\*1 Adjusted EBITDA = Operating Income + Depreciation and Amortization + Amortization of Goodwill + Share-based Compensation Expenses \*2 This graph is a reference image and is not based on actual business targets or similar metrics



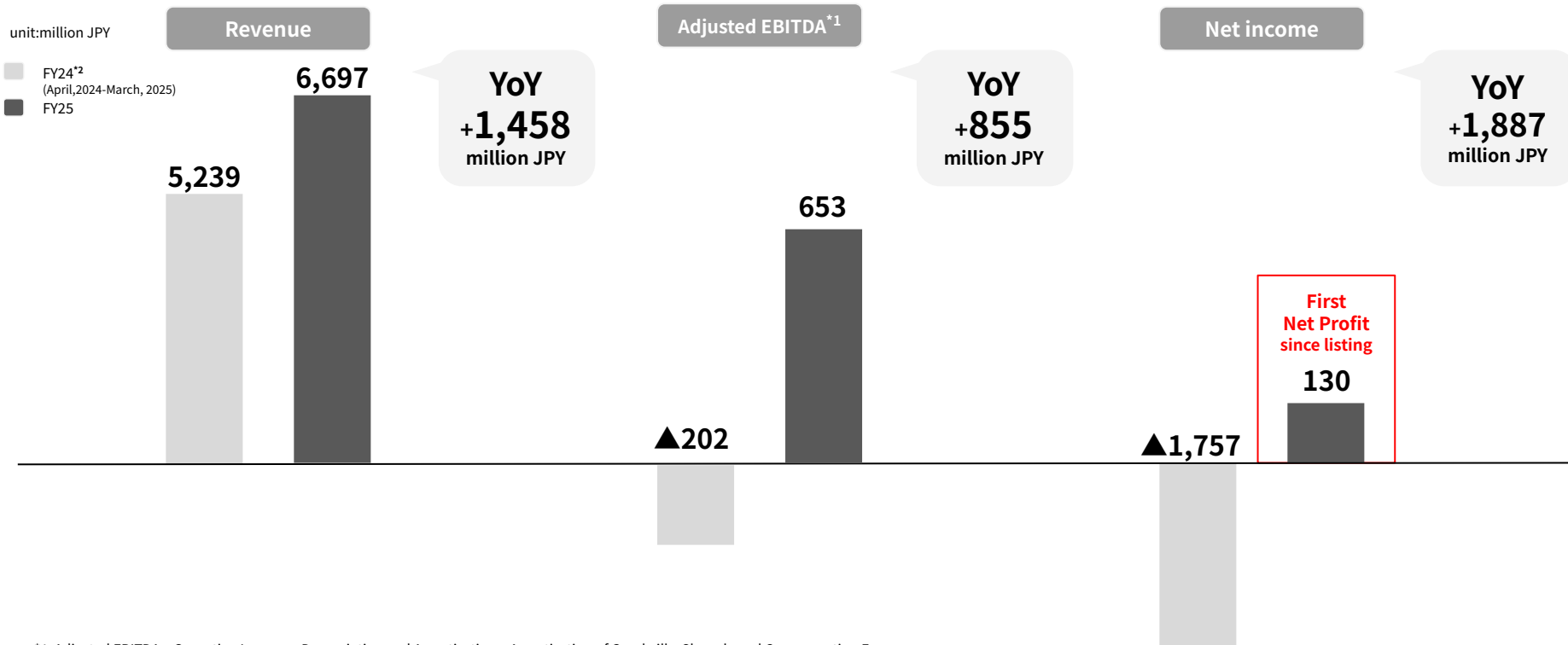
## 1. FY25 Performance and Financial Highlights

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# In FY25, revenue was 6.7 billion JPY, Adjusted EBITDA<sup>\*1</sup> reached 653 million JPY, and achieved full-year net profit

Quarterly figures can be found in the Appendix

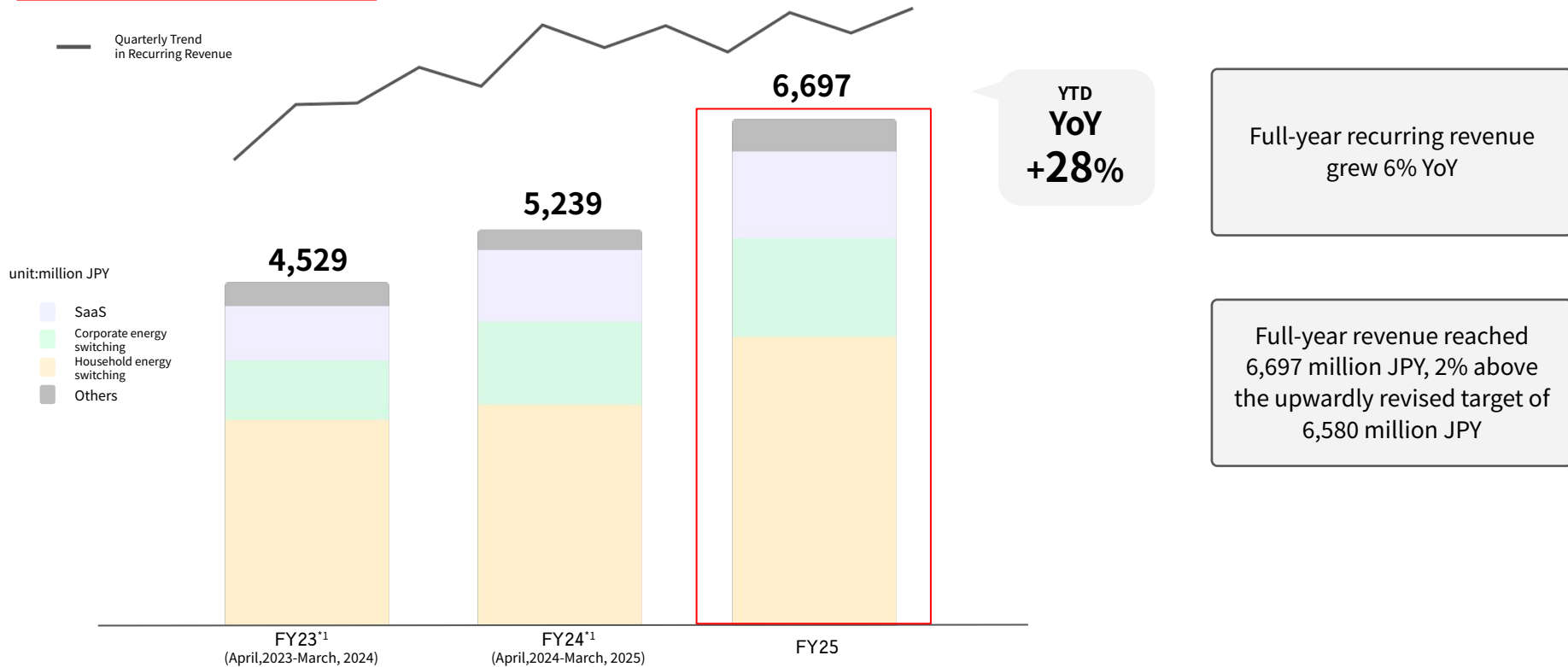


<sup>\*1</sup> Adjusted EBITDA = Operating Income + Depreciation and Amortization + Amortization of Goodwill + Share-based Compensation Expenses

<sup>\*2</sup> FY24 was a 15-month period. For comparability with FY25, figures are based on the corresponding April-March periods (excluding the former EV charging business)

# Revenue exceeded the revised guidance, reaching JPY 6.7 billion, up 28% YoY

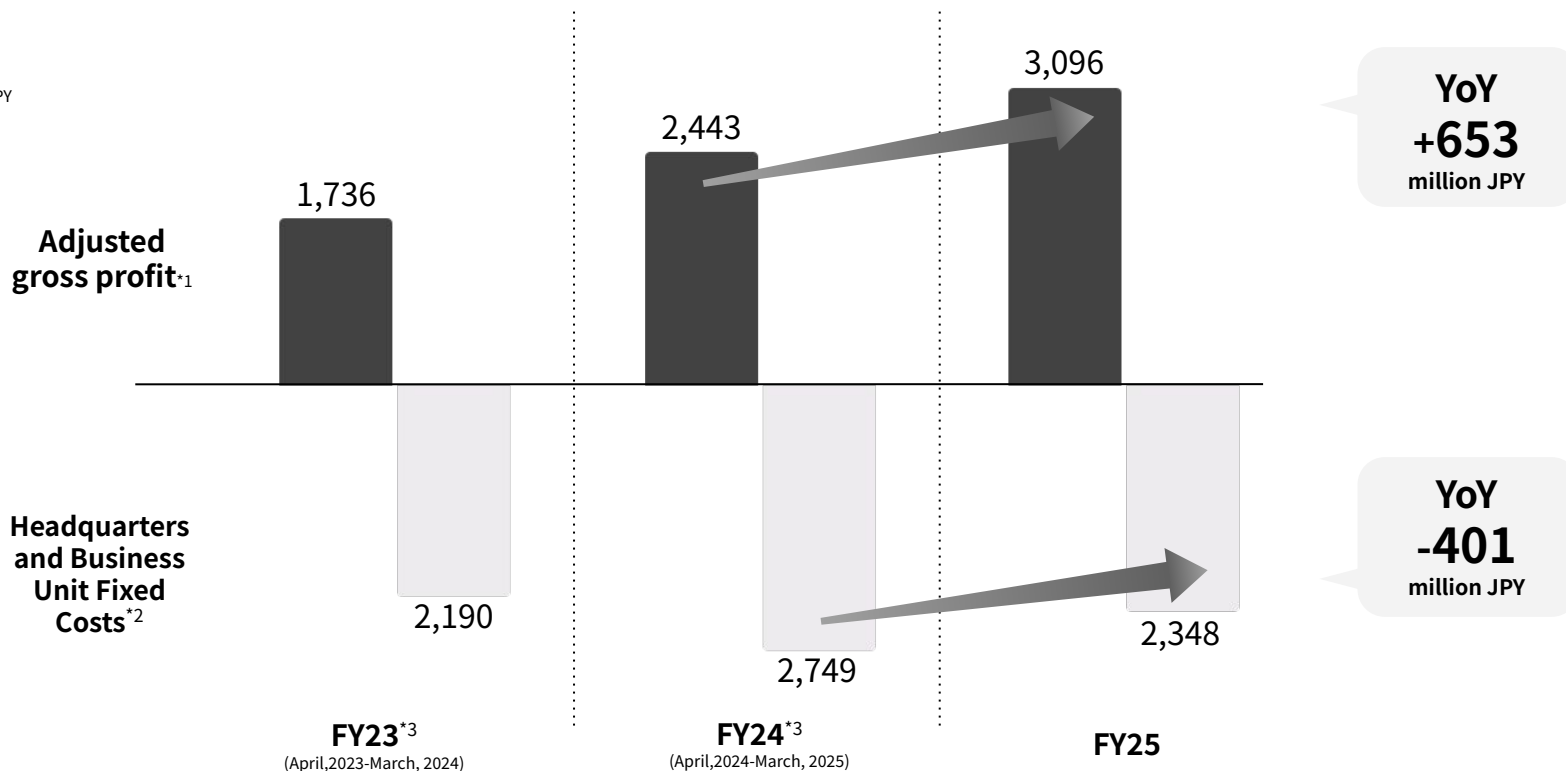
Quarterly figures can be found in the Appendix



\*1 FY23 was a December year-end and FY24 was a 15-month period. For comparability with FY25, figures are based on the corresponding April-March periods (excluding the former EV charging business)

# Shift to a leaner business structure to control costs and drive profit growth

unit: million JPY



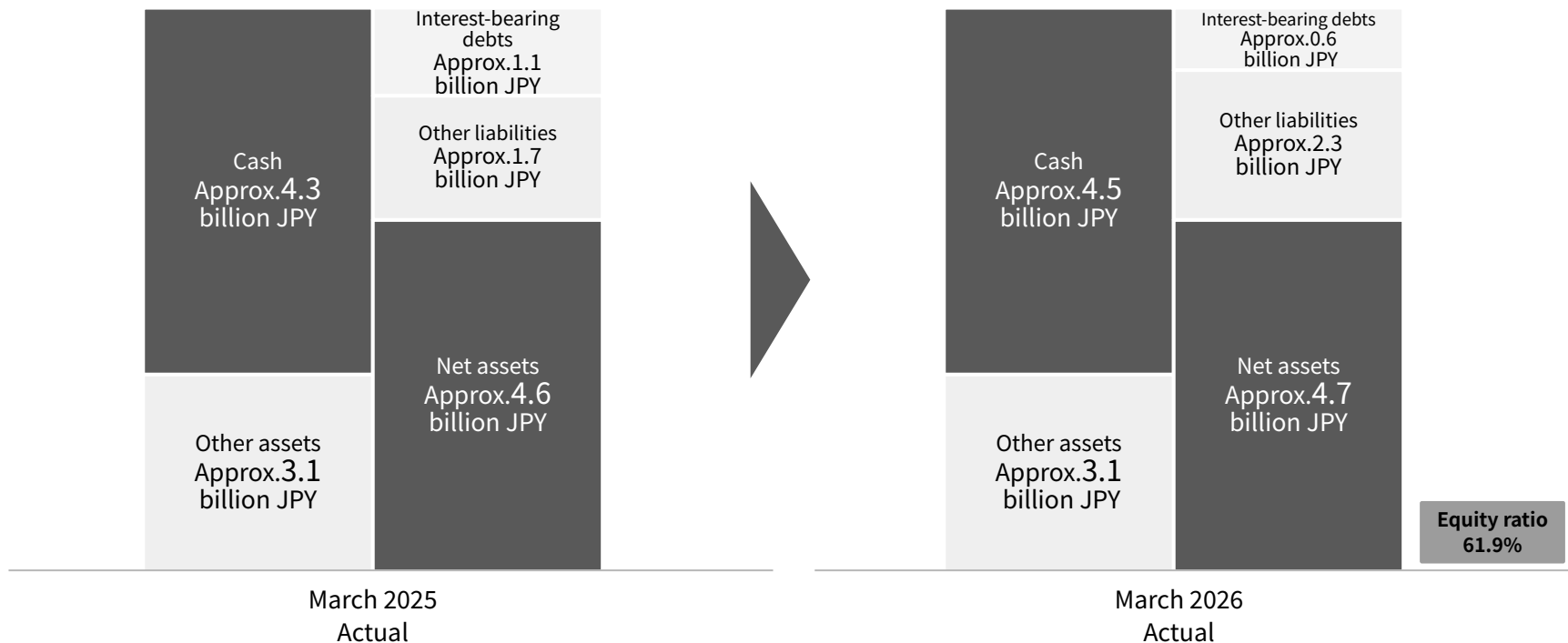
\*1 Adjusted gross profit is calculated by Gross profit - advertising &amp; sales promotion expenses

\*2 SG&amp;A excluding advertising and promotional expenses, performance-linked bonuses, and stock-based compensation

\*3 FY23 was a December year-end and FY24 a 15-month period. For comparability with FY25, figures are based on the corresponding April-March periods (excluding the former EV charging business)

# Stable financial base with selective cash deployment focused on capital efficiency

## Financial Base and Net Cash Position



# Regarding cash and deposits, we are comprehensively evaluating options to enhance intrinsic value per share

## 1 Reinvestment in existing businesses

Leveraging strong cash generation from existing businesses to reinvest in further growth without additional external financing

## 2 Disciplined M&A investment

Strictly assess ROIC based on acquisition price and profit contribution, and pursue growth investments that drive high-quality, non-linear growth

## 3 Repayment of interest-bearing debt

While the benefit from lower interest costs is limited, we prioritize capital allocation to opportunities with higher expected ROIC

## 4 Acquisition of own shares

If our shares are undervalued relative to intrinsic value, we will consider share buybacks as a high-return use of capital

## 5 Other shareholder returns

After comprehensively reviewing these options, we will flexibly execute shareholder returns, including dividends and shareholder benefits



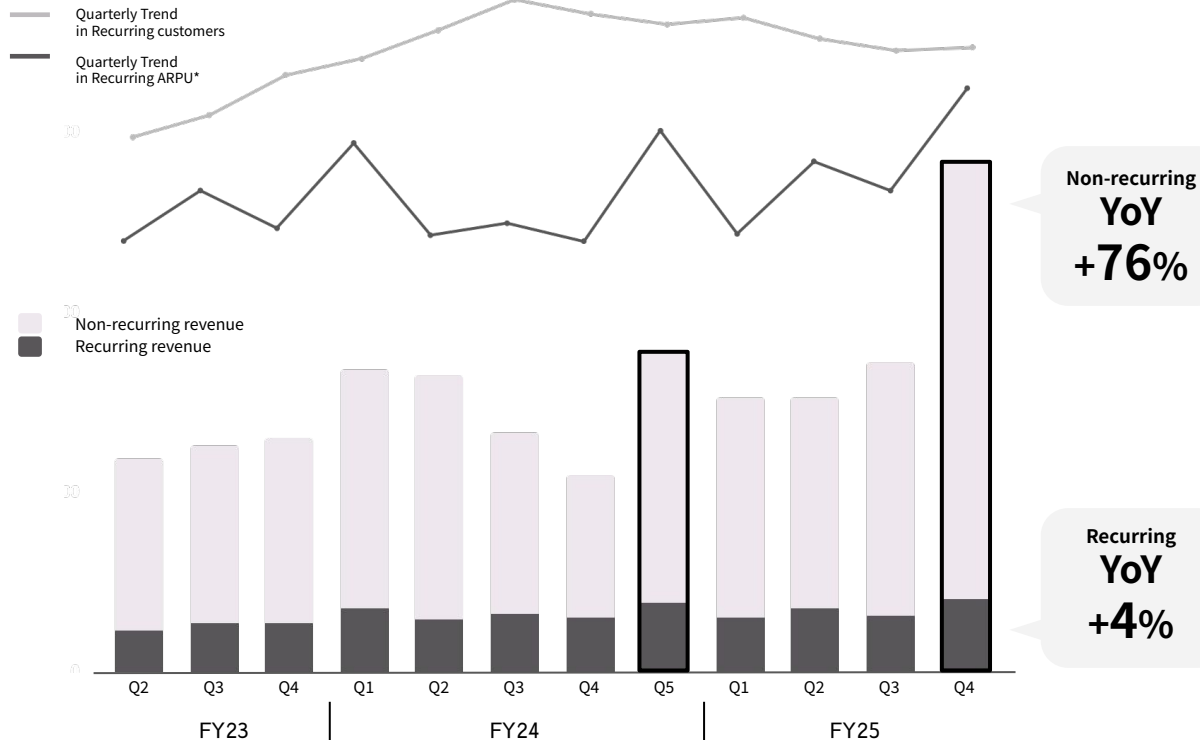
## 2. Key KPIs of our solutions

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# Revenues from household energy switching in Q4 grew +61% YoY, recurring revenues increased 4% YoY

Quarterly figures can be found in the Appendix



Due to the rise in revenue per customer acquisition, Non-recurring revenues in Q4 increased 76% YoY, showing strong performance

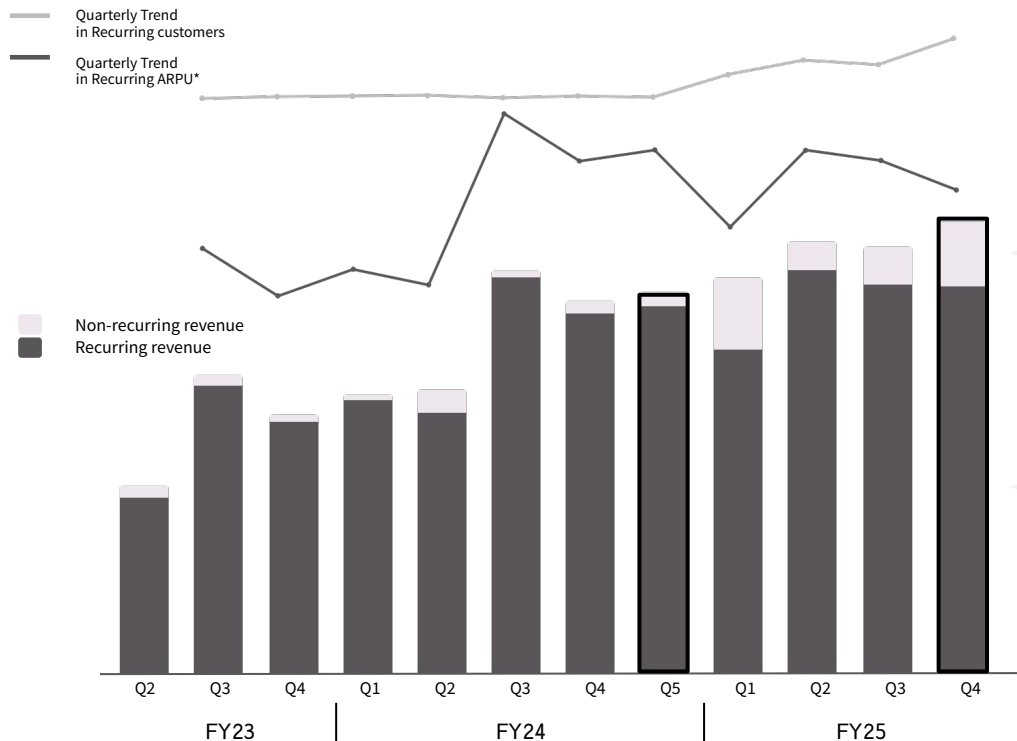
Recurring customers: 270K users  
Due to the review of our user acquisition strategy, the number of recurring users saw a slight decrease

Recurring ARPU\*: 750 JPY  
Sales of ancillary products increased 9% YoY

\* Average Revenue Per User: Determined by dividing quarterly segment revenues by either the number of continuing (recurring) household users or continuing corporate sites at the end of the quarter. ARPU (recurring revenue) is obtained by dividing recurring revenue by the number of users

# Corporate energy switching revenue grew 18% YoY in Q4, with recurring revenue up 5% YoY

Quarterly figures can be found in the Appendix



Non-recurring  
YoY  
**+353%**

Recurring  
YoY  
**+5%**

Non-recurring revenue surged 353% YoY in Q4 due to a strong sales structure for small sites and increased sales of ancillary products, such as non-fossil certificates

Recurring customers: approx. 18K sites  
Driven by growth in small-site acquisitions (+15% YoY)

Recurring ARPU\* : 16,597 JPY  
Due to the growth in acquiring small scale-sites YoY -9%

\* Average Revenue Per User: Determined by dividing quarterly segment revenues by either the number of continuing (recurring) household users or continuing corporate sites at the end of the quarter. ARPU (recurring revenue) is obtained by dividing recurring revenue by the number of users

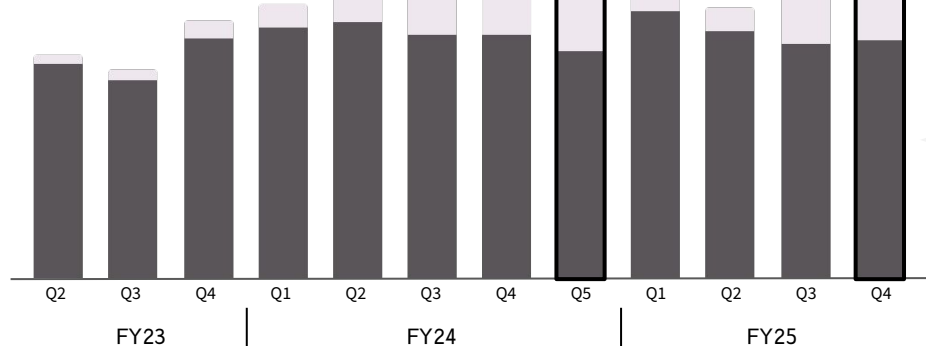
# Q4 SaaS & System Development revenue was largely flat YoY, while recurring revenue grew 5% YoY

Quarterly figures can be found in the Appendix

Quarterly Trend  
in Recurring customers\*



Non-recurring revenue  
Recurring revenue



Non-recurring  
YoY  
**-12%**

Recurring  
YoY  
**+5%**

Number of customers\* : 42  
Focused on cross-selling and  
up-selling, the number of customers  
remained flat

\* The customer base for the "energy data business" previously combined both SaaS & System Development customers as well as investment business customers, however we will provide disclosure of the number of SaaS & System Development customers from FY25



### 3.FY26 Earnings forecast

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## ■ Further profit growth expected in FY26, while laying the groundwork for FY27



**Adjusted EBITDA<sup>\*1</sup> is expected to remain largely flat, while net profit is projected at 550 million JPY, up more than 4x YoY**

- Adjusted EBITDA<sup>\*1</sup> increased 2.3x versus FY25 excluding one-off items<sup>\*2</sup>
- In addition to solid growth in existing businesses, no additional equity-method losses are expected from the EV charging joint venture



**ROE<sup>\*3</sup> expected to exceed 10% this fiscal year**

- ROE to reach double digits on strong net profit growth, while capital allocation options are being comprehensively evaluated



**Driving further profit growth in existing businesses while investing for future growth**

- Launch the core system for new entrant retailers to support broader rollout in FY27
- Expand solution areas, including power brokerage, and revive the investment business
- Continue evaluating programmatic M&A opportunities

\*1 Adjusted EBITDA = Operating profit + Depreciation and Amortization + Amortization of Goodwill + Share-based Compensation Expenses

\*2 One-off items are defined as the impact of SaaS and system development projects ordered before the beginning of the current fiscal year, for which performance obligations were completed in the current fiscal year, as well as the impact of certain recurring revenue from corporate electricity switching and the lump-sum settlement of promotional expenses

\*3 ROE is calculated by dividing net income by the average of shareholders' equity at the beginning and end of the fiscal year

# Accelerate growth through the deepening and diversification of solutions

Electricity Generation & Procurement

Retail & Sales

Consumption & Energy Management

Electricity and gas retailers

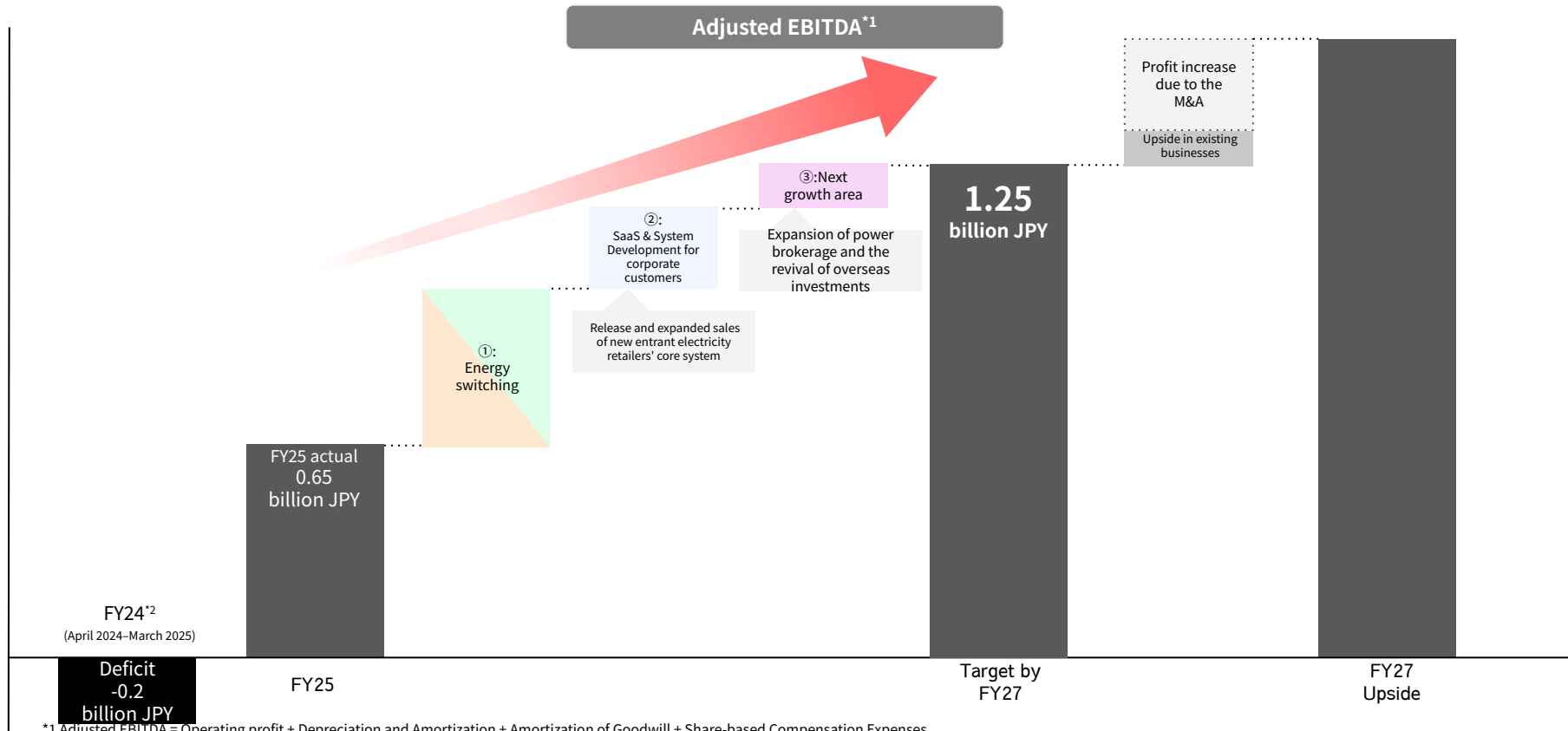
Customers and consumers



**ENECHANGE**

Using our founding energy switching business as a hub, we provide solutions to both energy operators and consumers, contributing to the optimization and efficiency of Japan's energy market

# Targeting Adjusted EBITDA of 1.25 billion JPY and double-digit ROE for FY27



\*1 Adjusted EBITDA = Operating profit + Depreciation and Amortization + Amortization of Goodwill + Share-based Compensation Expenses

\*2 FY24 was a 15-month period. For comparability with FY25, figures are based on the corresponding April–March periods (excluding the former EV charging business)



## Appendix - Data

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## Reference : Company-wide performance trends (12 months)<sup>\*1</sup>

unit : million JPY	23/4~24/3	24/4~25/3	25/4~26/3	YoY
Revenues	<b>4,529</b>	<b>5,239</b>	<b>6,697</b>	<b>28%</b>
Only recurring revenues <sup>*2</sup>	2,005	2,445	<b>2,583</b>	<b>6%</b>
Only recurring revenues YoY	21%	22%	<b>6%</b>	-
Gross profit	3,860	4,519	<b>5,905</b>	<b>31%</b>
SG&A expenses	4,313	4,825	<b>5,312</b>	<b>10%</b>
Advertising expenses <sup>*3</sup>	2,123	2,075	<b>2,808</b>	<b>35%</b>
Business unit's fixed costs <sup>*4</sup>	1,331	1,659	<b>1,423</b>	<b>-14%</b>
Headquarters expenses <sup>*4</sup>	858	1,090	<b>1,080</b>	<b>-1%</b>
Operating profits	-453	-305	<b>592</b>	-
Adjusted EBITDA <sup>*5</sup>	<b>-339</b>	<b>-202</b>	<b>653</b>	-

<sup>\*1</sup> The figures for the former EV Charging business have been deducted for periods prior to 2024

<sup>\*2</sup> Recurring revenue is defined as the sum of energy switching and SaaS/development recurring revenue, excluding other revenue items <sup>\*3</sup> Advertising expenses include sales commissions

<sup>\*4</sup> Business unit fixed costs exclude advertising/promotion from SG&A, covering personnel, outsourcing, and other expenses. HQ expense are SG&A for indirect sectors

<sup>\*5</sup> Adjusted EBITDA = Operating profit + Depreciation and Amortization + Amortization of Goodwill + Share-based Compensation Expenses

## Reference: Company-wide performance trends (Quarterly)\*1

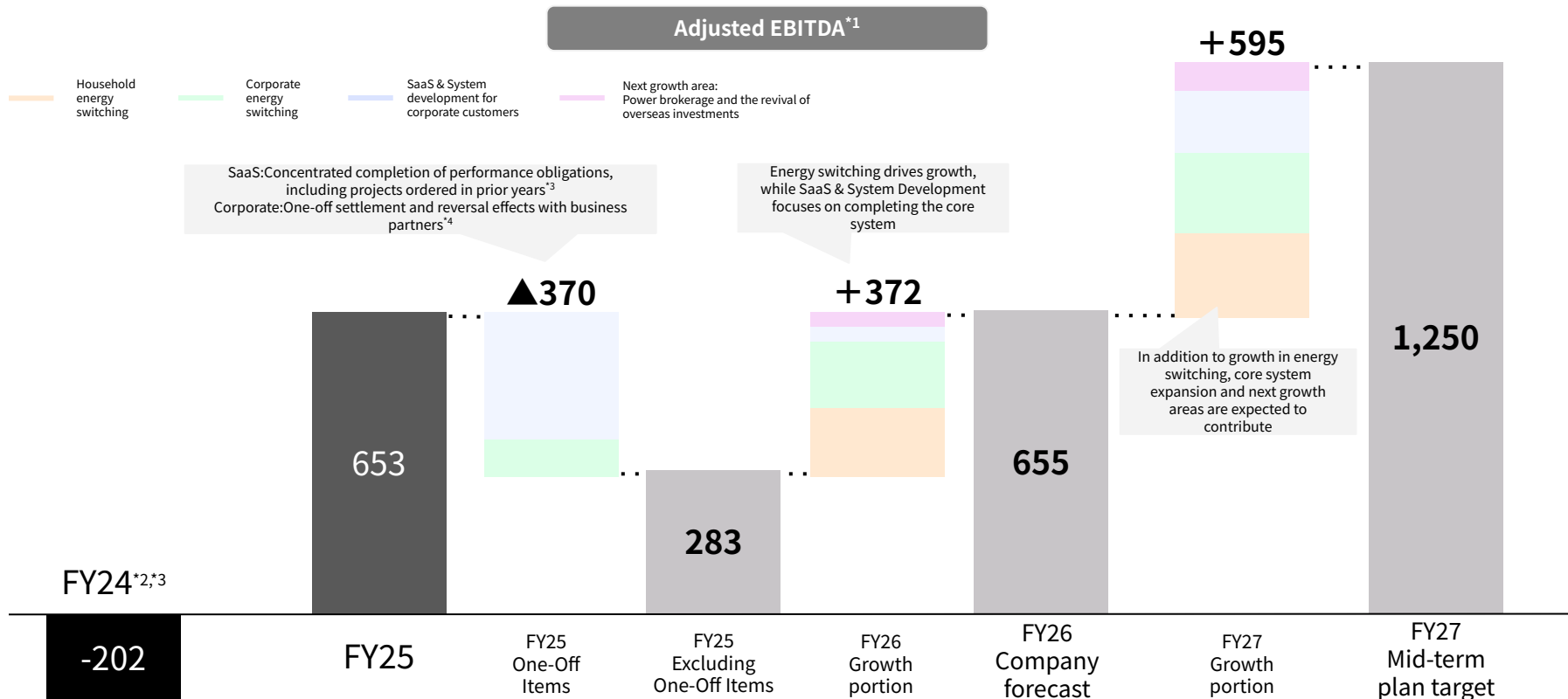
unit : million JPY	2023 (Apr.-Jun.)	2023 (Jul.-Sep.)	2023 (Oct.-Dec.)	2024 (Jan.-Mar.)	2024 (Apr.-Jun.)	2024 (Jul.-Sep.)	2024 (Oct.-Dec.)	2025 (Jan.-Mar.)	2025 (Apr.-Jun.)	2025 (Jul.-Sep.)	2025 (Oct.-Dec.)	2026 (Jan.-Mar.)
Revenues	978	1,093	1,127	1,329	1,336	1,264	1,133	1,506	1,546	1,434	1,603	2,112
Only recurring revenues*2	411	508	511	574	541	648	608	647	601	669	634	677
Only recurring revenues YoY	24%	33%	27%	6%	32%	28%	19%	13%	11%	3%	4%	5%
Gross profit	830	921	940	1,167	1,156	1,095	957	1,310	1,333	1,274	1,384	1,913
SG&A expenses	1,005	972	1,038	1,297	1,243	1,177	1,066	1,337	1,134	1,149	1,184	1,842
Advertising expenses*3	517	444	448	712	614	486	397	577	521	575	647	1,065
Business unit's fixed costs*4	306	331	337	356	386	436	396	439	381	332	317	392
Headquarters expenses*4	181	196	252	228	242	254	272	320	230	242	220	386
Operating profits	△175	△50	△97	△130	△86	△82	△109	△27	198	124	200	70
Adjusted EBITDA*5	△152	△26	△71	△89	△53	△64	△82	△2	211	132	218	91

\*1 The figures for the former EV Charging business have been deducted for periods prior to 2024. \*2 Recurring revenue is defined as the sum of energy switching and SaaS/development recurring revenue, excluding other revenue items.

\*3 Advertising expenses include sales commissions. \*4 This also includes personnel expenses, outsourcing expenses, and other expenses.

\*5 Adjusted EBITDA = Operating profit + Depreciation and Amortization + Amortization of Goodwill + Share-based Compensation Expenses.

# Reference: FY26 adjusted EBITDA\*1 outlook



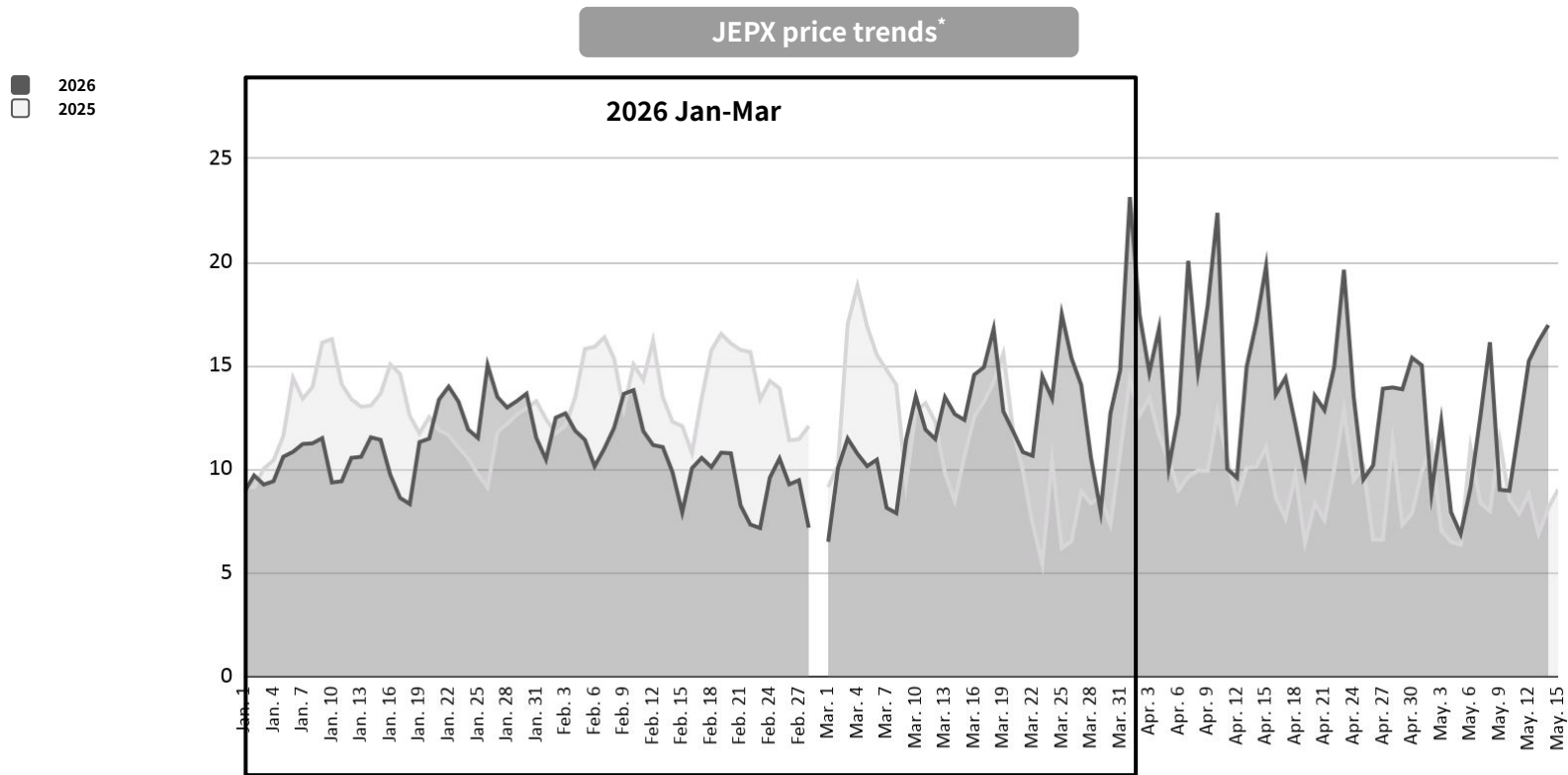
\*1 Adjusted EBITDA = Operating profit + Depreciation and Amortization + Amortization of Goodwill + Share-based Compensation Expenses. \*2 April 2024–March 2025 Excluding the EV business and one-off items  
 \*3 One-off items are defined as the impact SaaS & System Development projects ordered before the beginning of the current fiscal year, for which performance obligations were completed in the current fiscal year  
 \*4 Impact from certain recurring revenue and the lump-sum settlement of promotional expenses

## Reference: Energy switching revenues trends

	unit	2023 (Apr.-Jun.)	2023 (Jul.-Sep.)	2023 (Oct.-Dec.)	2024 (Jan.-Mar.)	2024 (Apr.-Jun.)	2024 (Jul.-Sep.)	2024 (Oct.-Dec.)	2025 (Jan.-Mar.)	2025 (Apr.-Jun.)	2025 (Jul.-Sep.)	2025 (Oct.-Dec.)	2026 (Jan.-Mar.)
Energy switching revenues (a+b+c+d)	JPY MM	740	856	847	1,054	1,044	972	831	1,178	1,064	1,095	1,186	1,768
Household revenues (a+b)	JPY MM	596	629	650	841	828	666	547	887	763	767	861	1,424
a) household non-recurring revenue	JPY MM	481	490	512	665	681	504	397	692	611	590	700	1,222
b) household recurring revenue	JPY MM	114	138	137	176	147	161	150	194	152	176	160	202
Number of recurring customers	1K user	220	233	255	263	279	296	288	282	286	275	268	270
recurring revenues ARPU*	JPY	520	596	539	668	529	546	520	688	531	642	597	750
Corporate revenues (c+d)	JPY MM	143	227	196	212	216	306	283	290	301	328	324	344
c) corporate non-recurring revenue	JPY MM	10	7	5	4	17	5	9	11	54	22	28	49
d) corporate recurring revenue	JPY MM	133	219	191	207	198	301	273	279	246	306	296	294
Number of recurring customers	sites	N/A	15,348	15,416	15,432	15,458	15,377	15,444	15,400	16,284	16,861	16,681	17,718
recurring revenues ARPU*	JPY	N/A	14,289	12,418	13,466	12,850	19,601	17,740	18,179	15,136	18,163	17,762	16,597

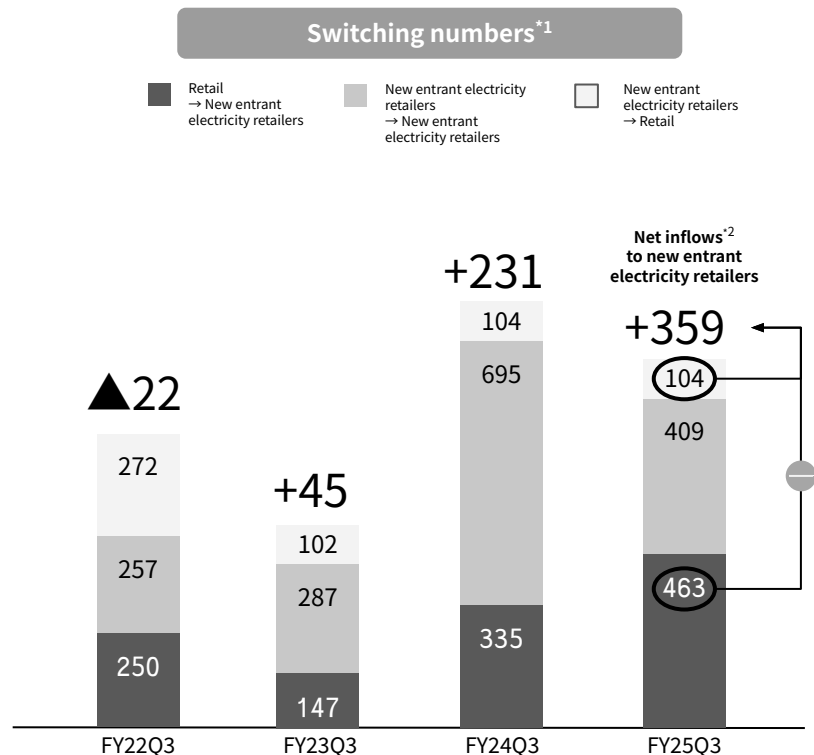
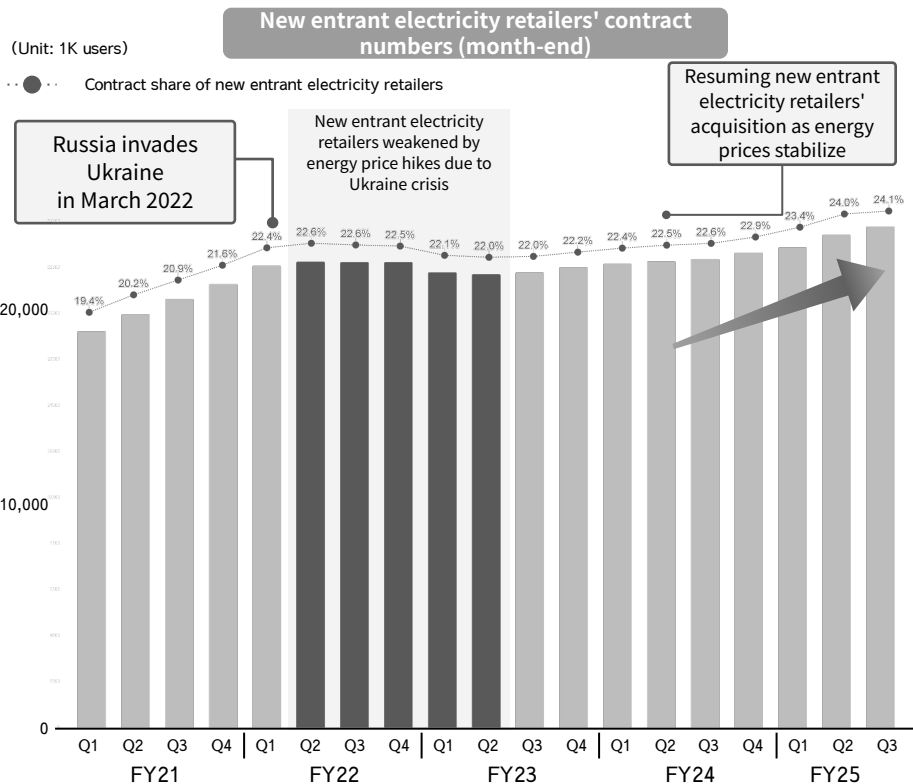
\* Average Revenue Per User: Determined by dividing quarterly segment revenues by either the number of continuing (recurring) household users or continuing corporate sites at the end of the quarter. ARPU (recurring revenue) is obtained by dividing recurring revenue by the number of users

## Reference: JEPX prices remained stable in Q4, but have recently risen amid Middle East tensions



\* The average daily value of the system price is calculated from JEPX transaction logs

# Reference: New entrant retailers' share exceeds 24%, with customer inflows continuing to grow



\*1 Ministry of Economy, Trade and Industry (METI), Agency for Natural Resources and Energy, Electricity and Gas Market Surveillance Commission, "Electricity Trading Report" (as of December 2025). The switching count refers to the number of times consumers change from their contracted electricity company (retail electricity business) to another electricity company, not including the "restart" of electricity usage previously discontinued. \*2 The figure is derived by subtracting the number of switches from major energy companies (deemed retail) to new entrant electricity retailers, indicated as "deemed retail→new entrant electricity retailers," from the switches from new entrant electricity retailers to major energy companies (deemed retail), indicated as "new entrant electricity retailers→deemed retail."

## Reference: Market Environment

	unit	2023 (Apr.-Jun.)	2023 (Jul.-Sep.)	2023 (Oct.-Dec.)	2024 (Jan.-Mar.)	2024 (Apr.-Jun.)	2024 (Jul.-Sep.)	2024 (Oct.-Dec.)	2025 (Jan.-Mar.)	2025 (Apr.-Jun.)	2025 (Jul.-Sep.)	2025 (Oct.-Dec.)
Energy demand*	100 million kWh	1,763	2,212	1,879	2,172	1,833	2,250	1,904	2,229	1,806	2,280	1,894
Total number of contracts*	1K accounts	89,587	89,580	89,773	89,986	89,897	89,767	89,960	89,991	89,208	89,168	90,129
Contract numbers for new entrant electricity retailers*	1K accounts	19,778	19,695	19,775	20,000	20,148	20,242	20,359	20,634	20,861	21,398	21,754
Share of contract numbers for new entrant electricity retailers	%	22%	22%	22%	22%	22%	23%	23%	23%	23%	24%	24%
Switching numbers*	1K cases	705	582	536	444	662	1,008	1,133	698	743	803	976
Deemed retail→ New entrant electricity retailers	1K cases	160	139	147	154	249	288	335	327	386	427	463
New entrant electricity retailers→New entrant electricity retailers	1K cases	203	305	287	182	280	625	695	261	239	248	409
New entrant electricity retailers→Deemed retail	1K cases	341	138	102	108	133	94	104	110	118	129	104

\* Ministry of Economy, Trade and Industry (METI), Agency for Natural Resources and Energy, Electricity and Gas Market Surveillance Commission, "Electricity Trading Report" (as of December 2025)

## Reference:SaaS & System Development Revenues trends

	unit	2023 (Apr.-Jun.)	2023 (Jul.-Sep.)	2023 (Oct.-Dec.)	2024 (Jan.-Mar.)	2024 (Apr.-Jun.)	2024 (Jul.-Sep.)	2024 (Oct.-Dec.)	2024 (Jan.-Mar.)	2025 (Apr.-Jun.)	2025 (Jul.-Sep.)	2025 (Oct.-Dec.)	2026 (Jan.-Mar.)
SaaS & System Development Revenue	million JPY	<b>169</b>	<b>158</b>	<b>195</b>	<b>207</b>	<b>215</b>	<b>227</b>	<b>231</b>	<b>264</b>	<b>368</b>	<b>205</b>	<b>302</b>	<b>261</b>
Recurring revenue	million JPY	163	150	182	190	194	184	184	<b>172</b>	202	186	178	<b>180</b>
SaaS & System Development customers	company	N/A	N/A	38	38	38	37	42	<b>45</b>	39	42	42	<b>42</b>

\* The customer base for the "energy data business" previously combined both SaaS & System Development customers as well as investment business customers, however we will provide disclosure of the number of SaaS & System Development customers from FY25



## Appendix - Risks

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## Known risks (1/2)

Item	Main Risk	Potential of Manifestation	Impact	Risk Countermeasure
Business environment: <b>Energy policy reform</b>	<ul style="list-style-type: none"> <li>Policy reforms provide new business opportunities in retail support, demand-supply optimization, and the use of distributed resources; however, delays in enforcement timing and uncertainties in design could impact corporate strategy.</li> <li>Failure to promptly adapt to shifts in the trading market or encountering unforeseen system designs may pose a risk to our Group's performance and financial status</li> </ul>	Low	High	<ul style="list-style-type: none"> <li>Building a business foundation independent of specific business areas through multifaceted business expansion</li> <li>Monitoring policy trends and suggestions to supervising ministries</li> </ul>
Business content/Provided services: <b>Dependence on energy companies</b>	<ul style="list-style-type: none"> <li>The possibility that unexpected events such as a surge in energy prices, the price of electricity traded on the Japan Exchange for Wholesale Electricity ("JEPX"), natural disasters, and/or sudden phenomena could worsen the business environment for the energy companies we work with, leading to revisions of existing contract conditions, cancellations, suspension of new orders, and more.</li> </ul>	High	High	<ul style="list-style-type: none"> <li>Diversify our customer base beyond solely energy companies</li> <li>Establish a diversified business that is not dependent on a specific area</li> </ul>
Business environment: <b>Changes in competitive landscape</b>	<ul style="list-style-type: none"> <li>The competition in our group's business area may intensify due to the entry of competitors, including switching platform operators and electricity and gas companies, potentially leading to a reduction in market share, intensified price competition, and decreased profitability.</li> </ul>	Medium	Medium	<ul style="list-style-type: none"> <li>Strengthen customer acquisition both online and offline</li> <li>Develop and provide services superior to competitors</li> <li>Development with low capital costs</li> </ul>
Other risk: <b>Impairment on non-current assets etc</b>	<ul style="list-style-type: none"> <li>The possibility that recording impairment losses may be necessary in cases such as when profitability of provided services using software assets significantly declines, or when it is determined that expected results of goodwill generated from past share acquisitions and business transfers have not been reached due to changes in the business environment or competitive situation, etc.</li> </ul>	Medium	Medium	<ul style="list-style-type: none"> <li>Implement measures to maintain and increase profitability of services responding to changes in the business environment or competitive situation, etc.</li> </ul>

\* For risks beyond this section, see this document and the securities report "Business Risks".

\* Due to the joint venture with Chubu Electric Power Miraiz in the EV Charging business, Miraiz ENECHANGE became our equity-method affiliated company, therefore, risks related to the EV Charging business have been removed and are recorded as impairment risks of affiliated company shares.

## Known risks (2/2)

Item	Main Risk	Potential of Manifestation	Impact	Risk Countermeasure
Other risk: <b>Regarding the impairment of affiliated company shares and others</b>	<ul style="list-style-type: none"> <li>The possibility of an impairment loss arises if there is a significant decrease in the fair value of shares of affiliated companies due to their deteriorating financial condition or if future economic benefits sufficient to recover the investment amount cannot be expected, potentially affecting the management performance and financial condition of our group.</li> </ul>	Medium	Medium	<ul style="list-style-type: none"> <li>Implement measures to maintain and increase profitability of services responding to changes in the business environment or competitive situation, etc.</li> </ul>
Business content/Provided services: <b>Search engines</b>	<ul style="list-style-type: none"> <li>The possibility exists that SEO strategies, which traditionally relied on search engines, may not demonstrate sufficient effectiveness due to the evolution of generative AI and conversational AI, such as ChatGPT, and changes in information retrieval styles by AI.</li> </ul>	Low	Medium	<ul style="list-style-type: none"> <li>Adjust SEO strategy to strengthen AI operations.</li> <li>Supporting customer acquisition channels independent of search engines.</li> </ul>
Business content/Provided services: <b>Technological innovation, etc.</b>	<ul style="list-style-type: none"> <li>The possibility that we will be unable to respond quickly enough to changes in customer needs or technological innovations, or that it will require considerable funds for product development or personnel expenses to respond to these changes.</li> </ul>	Low	Medium	<ul style="list-style-type: none"> <li>Facilitate horizontal information sharing between departments, and by rolling out services that match customer needs</li> </ul>
Business content/Provided services: <b>System failures, etc.</b>	<ul style="list-style-type: none"> <li>The possibility that natural or man-made disasters, terrorism, war, etc. could cause a system failure and hamper the provision of our services.</li> </ul>	Low	High	<ul style="list-style-type: none"> <li>Respond by reducing risk to minimize reliance on external vendors such as cloud hosting, and formulating a business continuity plan to ensure preparation for a system failure in an external vendor</li> </ul>

\* For risks beyond this section, see this document and the securities report "Business Risks".

\* Due to the joint venture with Chubu Electric Power Miraiz in the EV Charging business, Miraiz ENECHANGE became our equity-method affiliated company, therefore, risks related to the EV Charging business have been removed and are recorded as impairment risks of affiliated company shares.

## Disclaimer

These materials contain statements regarding future prospects. These statements have been prepared based on information available at the time they were prepared. These statements are not guarantees of future results, and contain risks and uncertainties. Please note that actual results may differ greatly from the outlook due to changes in the business environment, etc.

Factors affecting actual results include, but are not limited to, domestic and international economic conditions and trends in industries connected to the Company.

In addition, information contained in these materials from outside our company has been quoted from publicly-available information, etc. We have not verified the accuracy, appropriateness, etc. of such information in any way, and make no guarantees regarding it.

In the event of any discrepancy or inconsistency between the English translation and the original Japanese text, the Japanese version shall prevail and be considered the authoritative source.

Furthermore, The "Business Plan and Growth Potential" announced this time is scheduled to be updated in end of June 2026.

# IR information desk

## IR Website

### [IR | ENECHANGE Ltd.](#)

Includes financial summaries and presentation materials, as well as stock information and materials related to the General Meeting of Shareholders. We also have a page for individual investors.

## Sustainability

### [Sustainability | ENECHANGE Ltd.](#)

This page introduces our ESG materiality map and our environmental, social, and governance initiatives.

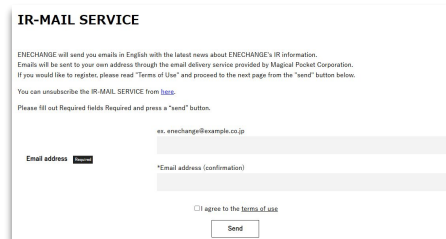
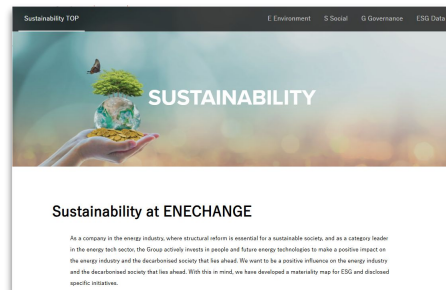
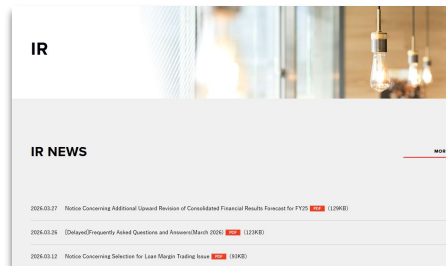
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Register [here](#)

Timely disclosure information and other information will be delivered to your registered e-mail address.

## Contact

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エネルギーの未来をつくる

CHANGING ENERGY FOR A BETTER WORLD

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