

Translation

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April 14, 2025

## Summary of Consolidated Financial Results for the Six Months Ended February 28, 2025 (Interim Period) (Under Japanese GAAP)

Company name: coconala Inc.  
 Listing exchange: Tokyo Stock Exchange  
 Securities code: 4176  
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 Scheduled date for filing semiannual securities report: April 14, 2025  
 Scheduled date for commencing dividend payments: -  
 Preparation of supplementary materials on financial results: Yes  
 Holding of financial results briefing session: Yes

(Amounts are rounded down to the nearest million yen, unless otherwise noted.)

### 1. Consolidated Financial Results for the First Six Months Ended February 28, 2025 (Interim Period) (from September 1, 2024 to February 28, 2025)

#### (1) Consolidated Operating Results (Cumulative)

(Percentage figures represent year-on-year changes)

	Sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Interim period ending August 31, 2025	4,715	69.7	198	6.7	171	9.5	160	14.8
Interim period ended August 31, 2024	2,778	26.6	185	—	156	—	139	—

(Note) Comprehensive income Interim period ending August 31, 2025: 116 million yen [(22.6)%]  
 Interim period ended August 31, 2024: 94 million yen [- %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Interim period ending August 31, 2025	6.71	6.56
Interim period ended August 31, 2024	5.84	5.72

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
Interim period ending August 31, 2025	6,603	2,600	34.5
As of August 31, 2024	8,254	3,786	26.7

(Reference) Total shareholders' equity: Interim period ending August 31, 2025: 2,275 million yen  
 As of August 31, 2024: 2,202 million yen

## 2. Cash Dividends

	Annual dividends per share				
	End of Q1	End of Q2	End of Q3	Fiscal year-end	Total
Fiscal year ended August 31, 2024	Yen —	Yen 0.00	Yen —	Yen 0.00	Yen 0.00
Fiscal year ending August 31, 2025	—	0.00			
Fiscal year ending August 31, 2025 (Forecast)			—	0.00	0.00

(Note) Revisions to the most recently announced dividend forecast: None

## 3. Forecast of Consolidated Financial Results for the Fiscal Year Ending August 31, 2025 (from September 1, 2024 to August 31, 2025)

(Percentage figures represent year-on-year changes)

	Sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	9,500	44.2	160	(47.5)	180	(20.2)	130	(46.7)	5.44

(Note) Revisions to the most recently announced earnings forecast: None

### \* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly consolidated: None

Excluded from consolidation: 2 companies CREST Skill Partners Inc. (formerly coconala Skill Partners Inc.), CSP No.1 Investment Limited Partnership

(Note) For details, please refer to “Changes in Scope of Consolidation and Scope of Application of Equity Method” on page 9 of the attachment.

(2) Application of accounting treatment specific to the preparation of interim consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior financial statements

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies other than those in i. above: None

(iii) Changes in accounting estimates: None

(iv) Restatement of prior period financial statement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

Interim period ending August 31, 2025	23,952,700 shares
As of August 31, 2024	23,921,300 shares

(ii) Number of treasury shares at the end of the period

Interim period ending August 31, 2025	320,853 shares
As of August 31, 2024	37,200 shares

(iii) Average number of shares outstanding during the period

Interim period ending August 31, 2025	23,851,088 shares
Interim period ended August 31, 2024	23,855,586 shares

\* This summary of financial results for the second quarter (interim period) is not subject to review procedures by a public accountant or audit corporation.

\* Explanation regarding appropriate use of earnings forecasts, and other notes

The earnings outlook and other forward-looking statements contained in this document are based on information currently available to and certain assumptions that are deemed to be reasonable by the Company. Accordingly, such statements should not be construed as a guarantee of achieving the results by the Company. Actual results, etc. may materially differ from the forecast due to various factors.

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## 1. Qualitative Information on the Financial Results for the Interim Period under Review

### (1) Overview of Operating Results

The Company is developing services such as “coconala Skill Market,” which is an EC service marketplace, with the vision of “Building a world where each of us can live ‘our own story.’” The Company aims to realize a one-of-a-kind service EC platform by replacing all transactions that are done offline on a daily basis with online transactions that are more convenient.

While the potential market size of inter-personal and inter-enterprise services targeted by the Company is extremely large at approximately 37 trillion yen, the ratio of online transactions is estimated to be around 1% (value estimated by InfoCom Research). The Company believes that the market for online service transactions is very important also for society, as significant changes in lifestyles are occurring due to the advent of the era of 100-year lifespans and work-style reform.

During the current interim period, the Company saw steady growth of existing businesses as well as launched new businesses such as “coconala AI Studio” and proceeded with the expansion of the coconala ecosystem.

As a result of the above, the Company posted gross merchandise value (GMV) of 8,398,066 thousand yen (up 10.2% year-on-year), sales of 4,715,404 thousand yen (up 69.7% year-on-year), operating profit of 198,193 thousand yen (up 6.7% year-on-year), ordinary profit of 171,383 thousand yen (up 9.5% year-on-year), and profit attributable to owners of parent of 160,008 thousand yen (up 14.8% year-on-year) for the current interim period.

Operating results by segment are as follows. Note that the classifications of business segments were revised and the former segment “Media” was integrated into “Marketplace” from the current interim period. Comparisons with the previous interim period are based on the classifications of reportable segments after change.

#### (i) Marketplace

In “Marketplace,” the Company released the “subscription function” for “coconala Skill Market.” Since its release, the Company has been working to improve its functions by implementing not only PC versions but also app versions. The number of exhibited subscription services has already exceeded 20,000. For “coconala Job Requests,” the Company is working to create more matching opportunities by improving the usability for both purchasers and sellers using generative AI. As a result, the number of unique purchasers and the purchase price per person on “coconala Skill Market” and “coconala Job Requests” grew steadily compared with the same period of the previous year. In “coconala Legal Consultation,” the number of lawyers registered under the fee-based service increased as both precision and volume of the matching of users and lawyers were steady, and against this backdrop, fixed usage fees, which are advertising revenue from lawyers, also grew. In November 2024, the Company started to offer the service “coconala AI Studio,” an operation support AI tool for business use.

As a result, sales amounted to 2,727,997 thousand yen (up 12.9% year-on-year), while segment profit amounted to 323,202 thousand yen (up 9.2% year-on-year).

#### (ii) Agent

In “Agent,” the Company implemented the process of integration of coconala tech Inc., which became a subsidiary in June 2024, and promoted reorganization of organization structure and further streamlining of sales operation. With this, this segment is expected to continue to significantly contribute to the Group’s business performance. In addition, the businesses of “coconala Assist” and “coconala Pro,” which were launched in the fiscal year ended August 31, 2024, grew steadily.

As a result, sales amounted to 1,987,406 thousand yen (up 449.4% year-on-year), while segment loss amounted to 107,770 thousand yen (segment loss of 90,038 thousand yen in the same period of the previous fiscal year).

### (2) Financial Position

#### (i) Status of assets, liabilities and net assets

##### (Assets)

Total assets at the end of the current interim period decreased by 1,651,018 thousand yen from the end of the previous fiscal year to 6,603,752 thousand yen. This was mainly due to decreases of 1,063,721 thousand yen in investment securities and 441,013 thousand yen in cash and deposits.

##### (Liabilities)

Total liabilities at the end of the current interim period decreased by 465,535 thousand yen from the end of the previous fiscal year to 4,003,149 thousand yen. This was mainly due to decreases of 212,439 thousand yen in deposits received, 105,827 thousand yen in long-term borrowings and 98,352 thousand yen in accounts payable - trade.

##### (Net assets)

Total net assets at the end of the current interim period decreased by 1,185,482 thousand yen from the end of the

previous fiscal year to 2,600,602 thousand yen. This was mainly due to an increase of 1,541,837 thousand yen in retained earnings as well as decreases of 1,376,757 thousand yen in capital surplus and 1,335,131 thousand yen in non-controlling interests.

(ii) Cash Flows

Cash and cash equivalents at the end of the current interim period decreased by 441,013 thousand yen from the end of the previous fiscal year to 3,464,310 thousand yen. The respective cash flow positions and main factors behind the changes are as follows.

(Cash flows from operating activities)

Net cash provided by operating activities was 22,488 thousand yen (408,629 thousand yen provided in the same quarter of the previous fiscal year). This is mainly attributable to 169,974 thousand yen of profit before income taxes and an increase of 169,227 thousand yen in advances received.

(Cash flows from investing activities)

Net cash used in investing activities was 201,069 thousand yen (301,343 thousand yen used in the same quarter of the previous fiscal year). This is mainly attributable to 254,795 thousand yen of payments for sales of shares of subsidiaries resulting in change in scope of consolidation and 58,571 thousand yen of proceeds from refund of guarantee deposits.

(Cash flows from financing activities)

Net cash used in financing activities was 217,455 thousand yen (422,087 thousand yen provided in the same quarter of the previous fiscal year). This is mainly due to 110,831 thousand yen for repayments of long-term loans payable and 96,800 thousand yen for purchase of treasury shares.

(3) Explanation of Consolidated Financial Results and Other Forward-looking Statements

There are no changes to the forecasts of full-year financial results announced in the “Consolidated Financial Results for the Fiscal Year Ended August 31, 2024” dated October 11, 2024.

The forecasts of financial results are based on information currently available to and certain assumptions that are deemed to be reasonable by the Company. Actual results, etc. may differ due to various factors.

## 2. Interim Consolidated Financial Statements and Significant Notes Thereto

### (1) Interim Consolidated Balance Sheets

(Thousands of yen)

	Previous fiscal year (As of August 31, 2024)	Current interim period (As of February 28, 2025)
<b>Assets</b>		
Current assets		
Cash and deposits	3,905,323	3,464,310
Accounts receivable - trade	930,733	790,327
Prepaid expenses	114,664	211,852
Income taxes refund receivable	1,014	—
Other	288,377	283,544
Total current assets	5,240,113	4,750,035
Non-current assets		
Property, plant and equipment		
Buildings	266,483	266,483
Tools, furniture and fixtures	102,423	106,927
Accumulated depreciation	(136,080)	(158,851)
Total property, plant and equipment	232,826	214,559
Intangible assets		
Software	17,799	16,952
Goodwill	1,007,674	963,704
Customer-related assets	378,307	347,821
Total intangible assets	1,403,780	1,328,478
Investments and other assets		
Investment securities	1,063,721	—
Shares of subsidiaries and associates	6,551	—
Long-term prepaid expenses	3,266	7,845
Guarantee deposits	268,603	261,224
Deferred tax assets	15,424	19,226
Other	14,429	18,307
Total investments and other assets	1,371,997	306,603
Total non-current assets	3,008,603	1,849,641
Deferred assets		
Share issuance costs	4,109	2,348
Bond issuance costs	1,943	1,727
Total deferred assets	6,053	4,075
<b>Total assets</b>	<b>8,254,770</b>	<b>6,603,752</b>

(Thousands of yen)

	Previous fiscal year (As of August 31, 2024)	Current interim period (As of February 28, 2025)
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	375,514	277,162
Accounts payable - other	451,070	413,005
Accrued expenses	99,604	46,052
Income taxes payable	95,948	83,085
Advances received	638,561	784,524
Deposits received	1,061,346	848,906
Current portion of long-term borrowings	215,786	210,782
Current portion of bonds payable	20,000	20,000
Provision for point card certificates	1,918	2,391
Provision for coupons	5,988	6,198
Other	139,390	70,860
Total current liabilities	3,105,130	2,762,967
Non-current liabilities		
Bonds payable	80,000	70,000
Long-term borrowings	1,144,189	1,038,362
Deferred tax liabilities	102,456	94,867
Asset retirement obligations	36,908	36,952
Total non-current liabilities	1,363,554	1,240,181
Total liabilities	4,468,684	4,003,149
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,244,957	1,250,028
Capital surplus	2,390,553	1,013,795
Retained earnings	(1,433,410)	108,426
Treasury shares	–	(96,800)
Total shareholders' equity	2,202,100	2,275,449
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	107	–
Total accumulated other comprehensive income	107	–
Share acquisition rights	243,423	319,830
Non-controlling interests	1,340,454	5,323
Total net assets	3,786,085	2,600,602
<b>Total liabilities and net assets</b>	<b>8,254,770</b>	<b>6,603,752</b>

(2) Interim Consolidated Statements of Income and Interim Consolidated Statements of Comprehensive Income  
(Interim Consolidated Statements of Income)

(Thousands of yen)

	Previous interim period (September 1, 2023 - February 29, 2024)	Current interim period (September 1, 2024 - February 28, 2025)
Sales	2,778,177	4,715,404
Cost of sales	415,850	1,704,876
Gross profit	2,362,326	3,010,527
Selling, general and administrative expenses	2,176,545	2,812,334
Operating profit	185,781	198,193
Non-operating income		
Interest income	13	1,728
Income from refund	6,604	1,046
Consulting fee income	–	7,727
Other	284	2,468
Total non-operating income	6,901	12,971
Non-operating expenses		
Interest expenses	99	7,042
Loss on valuation of investment securities	30,000	30,000
Loss on amortization of stock compensation	6,018	–
Share of loss of entities accounted for using equity method	–	207
Other	–	2,530
Total non-operating expenses	36,118	39,781
Ordinary profit	156,565	171,383
Extraordinary losses		
Loss on sales of shares of subsidiaries	–	1,409
Total extraordinary losses	–	1,409
Profit before income taxes	156,565	169,974
Income taxes - current	66,143	65,388
Income taxes - deferred	(2,327)	(9,298)
Total income taxes	63,816	56,090
Profit	92,748	113,883
Profit (loss) attributable to non-controlling interests	(46,621)	(46,124)
Profit attributable to owners of parent	139,370	160,008



## (Interim Consolidated Statements of Comprehensive Income)

(Thousands of yen)

	Previous interim period (September 1, 2023 - February 29, 2024)	Current interim period (September 1, 2024 - February 28, 2025)
Profit	92,748	113,883
Other comprehensive income		
Valuation difference on available-for-sale securities	1,885	2,240
Total other comprehensive income	1,885	2,240
Comprehensive income	94,634	116,124
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	139,382	160,022
Comprehensive income attributable to non-controlling interests	(44,747)	(43,898)

## (3) Interim Consolidated Statement of Cash Flows

(Thousands of yen)

	Previous interim period (September 1, 2023 - February 29, 2024)	Current interim period (September 1, 2024 - February 28, 2025)
<b>Cash flows from operating activities</b>		
Profit before income taxes	156,565	169,974
Depreciation	14,651	26,618
Amortization of deferred assets	–	1,977
Amortization of goodwill	6,679	43,969
Amortization expense of customer-related assets	5,700	30,485
Amortization of guarantee deposits	4,823	5,138
Loss (gain) on valuation of investment securities	30,000	30,000
Share-based payment expenses	72,728	80,060
Interest income	(13)	(1,728)
Interest expenses	99	7,086
Equity in losses of affiliates	–	207
Loss (gain) on sales of shares of subsidiaries	–	1,409
Decrease (increase) in trade receivables	74,264	140,405
Decrease (increase) in prepaid expenses	(18,807)	(116,154)
Decrease (increase) in long-term prepaid expenses	6,811	2,071
Increase (decrease) in notes and accounts payable - trade	(12,494)	(98,352)
Increase (decrease) in accounts payable - other	19,614	(39,952)
Increase (decrease) in accrued expenses	(3,170)	(51,627)
Increase (decrease) in income taxes payable - factor based tax	(497)	(5,441)
Increase (decrease) in consumption taxes payable	4,218	(68,927)
Increase (decrease) in advances received	89,782	169,227
Increase (decrease) in deposits received	(35,547)	(212,439)
Increase (decrease) in provision for point card certificates	(443)	472
Increase (decrease) in provision for coupons	(953)	209
Decrease (increase) in other current assets	23,415	(60,326)
Other	–	2,351
Subtotal	437,428	56,715
Interest received	13	1,728
Interest paid	(99)	(7,042)
Income taxes paid	(28,712)	(73,889)
Net cash provided by (used in) operating activities	408,629	(22,488)
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(113)	(1,845)
Purchase of intangible assets	–	(3,000)
Purchase of investment securities	(214,452)	–
Payments of guarantee deposits	(86,978)	–
Proceeds from refund of guarantee deposits	200	58,571
Payments for sales of shares of subsidiaries resulting in change in scope of consolidation	–	(254,795)
Net cash provided by (used in) investing activities	(301,343)	(201,069)

(Thousands of yen)

	Previous interim period (September 1, 2023 - February 29, 2024)	Current interim period (September 1, 2024 - February 28, 2025)
Cash flows from financing activities		
Repayments of long-term loans payable	–	(110,831)
Proceeds from issuance of shares resulting from exercise of share acquisition rights	7,387	165
Redemption of bonds	–	(10,000)
Purchase of treasury shares	–	(96,800)
Proceeds from issuance of share acquisition rights	–	11
Proceeds from share issuance to non-controlling shareholders	414,700	–
Net cash provided by (used in) financing activities	422,087	(217,455)
Net increase (decrease) in cash and cash equivalents	529,373	(441,013)
Cash and cash equivalents at beginning of period	2,993,732	3,905,323
Cash and cash equivalents at end of period	3,523,105	3,464,310

(4) Notes to Interim Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes When There Are Significant Changes in Amounts of Equity)

Previous interim period (September 1, 2023 - February 29, 2024)

1. Dividends paid

Not applicable.

2. Dividends whose effective date is after the last day of the current interim period of those whose record date belongs to the current interim period

Not applicable.

3. Significant changes in shareholders' equity

Not applicable.

Current interim period (September 1, 2024 - February 28, 2025)

1. Dividends paid

Not applicable.

2. Dividends whose effective date is after the last day of the current interim period of those whose record date belongs to the current interim period

Not applicable.

3. Significant changes in shareholders' equity

- (i) The Company resolved at a meeting of the Board of Directors held on January 14, 2025 to acquire treasury shares of up to 500,000 outstanding common shares for a maximum price of 150,000,000 yen from January 15, 2025 to March 31, 2025, and acquired 283,600 common shares for 96,778,700 yen through market purchase at the Tokyo Stock Exchange on February 28, 2025.

As a result, treasury shares increased by 96,800 thousand yen, and treasury shares amounted to 96,800 thousand yen at the end of the current interim period.

- (ii) With the resolution at the 13th Annual General Meeting of Shareholders held on November 27, 2024, based on the provisions of Article 452 of the Companies Act, the Company reduced the amount of capital reserve by 2,054,957,450 yen and transferred them to other capital surplus as well as transferred part of other capital surplus after the increase to retained earnings carried forward and compensated for the deficit on January 10, 2025.

As a result, retained earnings increased by 1,541,837 thousand yen, and retained earnings amounted to 108,426 thousand yen at the end of the current interim period.

(Changes in Scope of Consolidation and Scope of Application of Equity Method)

As all shares of CREST Skill Partners Inc. (formerly coconala Skill Partners Inc.), which was the Company's consolidated subsidiary, held by the Company were transferred in the current interim period, CREST Skill Partners Inc. (formerly coconala Skill Partners Inc.) and its subsidiary CSP No.1 Investment Limited Partnership have been excluded from the scope of consolidation of the Company.

Accordingly, CSP No.2 Limited Liability Partnership and CSP No.2 Investment Limited Partnership, which are affiliates of CREST Skill Partners Inc. (formerly coconala Skill Partners Inc.), have been excluded from the scope of application of equity method of the Company.

(Changes in Accounting Policies)

(Application of “Accounting Standard for Current Income Taxes”, Etc.)

“Accounting Standard for Current Income Taxes” (ASBJ Statement No. 27, October 28, 2022. Hereinafter referred to as “Revised 2022 Implementation Guidance”), etc. have been applied from the beginning of the current interim period. The revisions to the classification for recording income taxes (taxation on other comprehensive income) have been made in accordance with the transitional treatment set forth in the proviso of Article 20-3 of the Revised 2022 Accounting Standard and the transitional treatment set forth in the proviso of Paragraph 65-2 (2) of the “Implementation Guidance on Accounting Standard for Tax Effect Accounting” (ASBJ Guidance No. 28, October 28, 2022; Hereinafter referred to as the “Revised 2022 Implementation Guidance”). The changes in accounting policies have no impact on the interim consolidated financial statements. In addition, the Revised 2022 Implementation Guidance has been applied from the beginning of the current interim period for revisions related to the review of treatment in the consolidated financial statements in the case of deferral of gain or loss on sales arising from the sales of shares of subsidiaries among consolidated companies for tax purposes. The change in accounting policies will be retroactively applied, but there are no applicable events, and the change in accounting policies has no impact on the interim consolidated financial statements for the previous interim period and the consolidated financial statements for the entire consolidated fiscal year.

(Notes on Interim Consolidated Statements of Income)

\*Major expense items and amounts of selling, general and administrative expenses are as follows.

(Thousands of yen)

	Previous interim period (September 1, 2023 - February 29, 2024)	Current interim period (September 1, 2024 - February 28, 2025)
Salaries and allowances	621,978	756,654
Advertising expenses	379,449	565,173

(Notes on Interim Consolidated Statement of Cash Flows)

\*1 The relationship between the balance of cash and cash equivalents at the end of the interim period and the amount of items listed in the interim consolidated balance sheets is as follows.

(Thousands of yen)

	Previous interim period (September 1, 2023 - February 29, 2024)	Current interim period (September 1, 2024 - February 28, 2025)
Cash and deposits	3,523,105	3,464,310
Cash and cash equivalents	3,523,105	3,464,310

\*2 Major breakdown of assets and liabilities of companies that ceased to be consolidated subsidiaries due to the sale of shares during the current interim period

The breakdown of assets and liabilities at the time of sale after CREST Skill Partners Inc. (formerly coconala Skill Partners Inc.) and its subsidiary CSP No.1 Investment Limited Partnership ceased to be consolidated subsidiaries due to the sale of shares as well as the sale price of shares and payments for sale are as follows.

(Thousands of yen)

Current assets	298,036
Non-current assets	1,042,097
Current liabilities	(27,370)
Non-current liabilities	—
Valuation difference on available-for-sale securities	(120)
Non-controlling interests	(1,291,233)
Loss on sales of shares of subsidiaries	(1,409)
Sale price of shares	20,000
Cash and cash equivalents	(274,795)
Net: Payments for sale	(254,795)

(Segment Information, Etc.)

[Segment information]

1) Previous interim period (September 1, 2023 - February 29, 2024)

1. Disclosure of operating revenue and profit (loss) for each reportable segment, and breakdown of revenue

(Thousands of yen)

	Reportable segments			Other (Note 1)	Total (Note 2)
	Marketplace	Agent	Total		
Sales					
Goods transferred at a point in time	2,103,420	—	2,103,420	—	2,103,420
Goods transferred over a certain period	313,030	361,726	674,756	—	674,756
Revenue from contracts with customers	2,416,450	361,726	2,778,177	—	2,778,177
Other revenue	—	—	—	—	—
Revenues from external customers	2,416,450	361,726	2,778,177	—	2,778,177
Intersegment operating revenue or transfers	—	—	—	—	—
Total	2,416,450	361,726	2,778,177	—	2,778,177
Segment profit (loss)	295,901	(90,038)	205,863	(20,081)	185,781

(Note) 1. The “Other” category represents business segments that are not included in the reportable segments and includes the investment business.

2. Total amount of segment profit (loss) corresponds to operating profit described in the interim consolidated statement of income.

2) Current interim period (September 1, 2024 - February 28, 2025)

1. Disclosure of operating revenue and profit (loss) for each reportable segment, and breakdown of revenue

(Thousands of yen)

	Reportable segments			Other (Note 1)	Total (Note 2)
	Marketplace	Agent	Total		
Sales					
Goods transferred at a point in time	2,373,156	—	2,373,156	—	2,373,156
Goods transferred over a certain period	354,840	1,987,406	2,342,247	—	2,342,247
Revenue from contracts with customers	2,727,997	1,987,406	4,715,404	—	4,715,404
Other revenue	—	—	—	—	—
Revenues from external customers	2,727,997	1,987,406	4,715,404	—	4,715,404
Intersegment operating revenue or transfers	—	—	—	—	—
Total	2,727,997	1,987,406	4,715,404	—	4,715,404
Segment profit (loss)	323,202	(107,770)	215,432	(17,239)	198,193

(Note) 1. The “Other” category represents business segments that are not included in the reportable segments and includes the investment business.

2. Total amount of segment profit (loss) corresponds to operating profit described in the interim consolidated statement of income.

2. Matters concerning changes in reportable segments, etc.

(Changes in Reportable Segments)

The classifications of reportable segments were revised and the former segment “Media” was integrated into “Marketplace” from the current interim period. This decision was based on the similarity of business content, the proportional significance of each segment, and a reassessment of our group’s management practices, to provide more accurate disclosures regarding the actual state of management.

The classifications after change also apply to the segment information for the previous interim period.

(Significant Subsequent Events)

(Acquisition of Treasury Shares)

At a meeting of the Board of Directors held on January 14, 2025, the Company decided matters pertaining to acquisition of treasury shares as described below in accordance with the provisions of Article 156 of the Companies Act, which is applied by replacing terms pursuant to the provisions of Article 165, paragraph (3) of that Act, and carried out the acquisition.

1. Reason for acquisition of treasury shares

The Company acquires treasury shares in order to increase shareholders' interests through flexible implementation of capital measures in response to changes in the business environment and improvement of capital efficiency.

2. Board of Directors' resolution on acquisition of treasury shares

(1) Class of shares to be acquired	Company's common shares
(2) Total number of shares to be acquired	500,000 shares (upper limit)
(3) Total acquisition price of shares	150,000,000 yen (upper limit)
(4) Acquisition period	January 15, 2025 to March 31, 2025
(5) Acquisition method	Market purchase at the Tokyo Stock Exchange

3. Result of the acquisition

Details of treasury shares acquired before February 28, 2025

(1) Class of shares acquired	Company's common shares
(2) Total number of shares acquired	283,600 shares (upper limit)
(3) Total acquisition price of shares	96,778,700 yen (upper limit)
(4) Acquisition period	January 15, 2025 to February 28, 2025
(5) Acquisition method	Market purchase at the Tokyo Stock Exchange

Details of treasury shares acquired on or after March 1, 2025

(1) Class of shares acquired	Company's common shares
(2) Total number of shares acquired	121,900 shares (upper limit)
(3) Total acquisition price of shares	35,495,300 yen (upper limit)
(4) Acquisition period	March 1, 2025 to March 31, 2025
(5) Acquisition method	Market purchase at the Tokyo Stock Exchange

The acquisition of treasury shares based on the resolution was completed on March 31, 2025.