



Notice: This document is an English translation of a statement written originally in Japanese.
The Japanese original should be considered as the primary version.

March 14, 2025

Dear all,

Company name	Smaregi, Inc.	
Representative	Representative Director	Ryuhei Miyazaki
(Code number: 4431 TSE Growth)		
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Notice Regarding the Consolidated Earnings Forecast Following the Start of Consolidated Financial Reporting

Smaregi, Inc. (the “Company”) will switch over to consolidated financial accounting from the third quarter of FY2025. We are pleased to announce our full-year consolidated earnings forecast for FY2025, as follows.

1. About the Start of Consolidated Accounting

As announced in the "Notice of Share Acquisition (Conversion into Subsidiary) of Netshop Supporters Co., Ltd." on December 13, 2024, we completed the acquisition of 100% of the shares of Netshop Supporters Co., Ltd. on December 27, 2024. As a result, we will begin consolidated financial reporting from the third quarter of FY2025, with Netshop Supporters Co., Ltd. as a consolidated subsidiary.

2. Consolidated Financial Results Forecast for FY2025 (May 1, 2024 - April 30, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Full year	10,882 million yen	2,284 million yen	2,316 million yen	1,592 million yen	82.73 yen

Note: The YoY change is not shown because consolidated accounting was not used for FY2024.

3. Consolidated Earnings Forecast Summary

The above earnings forecast incorporates the Company’s actual results for the third quarter of FY2025 and the currently anticipated fourth-quarter results, along with four months of performance (January to April 2025) from Netshop Supporters Co., Ltd., which is now included in consolidated reporting.

With the transition to consolidated financial reporting, goodwill amounting to ¥965,069 thousand has been recorded. However, as the allocation of the acquisition cost has not yet been finalized, this amount remains provisional. Goodwill amortization will be carried out on a straight-line basis over the period in which the excess profitability effect is expected to materialize. The specific amortization period is still under evaluation, and a provisional amortization amount has been recorded.

Additionally, with the disclosure of consolidated earnings forecasts, we will not publish individual (non-consolidated) earnings forecasts. However, the currently expected non-consolidated performance does not deviate significantly from the forecast announced on June 13, 2024, and therefore does not warrant separate disclosure.

* This financial forecast is based on the information available at the time of publication and certain assumptions that we consider reasonable, including a number of uncertainties. Actual financial results may differ significantly from the figures in the forecast due to changes in business conditions, etc.