Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

September 14, 2026

Consolidated Financial Results for the Three Months Ended July 31, 2026 (Under Japanese GAAP)

Company name: Smaregi, Inc.
Listing: Tokyo Stock Exchange
Securities code: 4431
URL: https://corp.smaregi.jp/
Representative: Ryuhei Miyazaki Representative Director
Inquiries: Megumi Shikichi General Manager of Administration
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended July 31, 2026 (from May 1, 2026 to July 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
July 31, 2026	3,608	19.7	1,027	73.3	1,022	71.8	683	77.4
July 31, 2025	3,013	-	592	-	595	-	385	-

Note: Comprehensive income For the three months ended July 31, 2026: ¥ 683 million [77.4%]
For the three months ended July 31, 2025: ¥ 385 million [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
July 31, 2026	35.50	35.46
July 31, 2025	20.02	19.99

Note1:The provisional accounting treatment for the business combination was finalized in the second quarter of the fiscal year ending April 30, 2026. Accordingly, the figures for the first quarter of the fiscal year ending April 30, 2026 reflect the finalization of the provisional accounting treatment.

Note2:As the Company has prepared quarterly consolidated financial statements since the third quarter of the fiscal year ended April 30, 2025, the percentage changes from the same quarter of the previous fiscal year are not presented for the first quarter of the fiscal year ending April 30, 2026.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
July 31, 2026	13,856	9,833	71.0
April 30, 2026	14,080	9,612	68.3

Reference: Equity
As of July 31, 2026: ¥ 9,833 million
As of April 30, 2026: ¥ 9,612 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended April 30, 2026	-	0.00	-	24.00	24.00
Fiscal year ending April 30, 2027	-				
Fiscal year ending April 30, 2027 (Forecast)		0.00	-	29.00	29.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial result forecasts for the fiscal year ending April 30, 2027 (from May 1, 2026 to April 30, 2027)

(Percentages indicate year-on-year changes.)

	Net 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	15,387	15.3	4,004	24.5	4,004	25.7	2,781	24.8	144.38

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

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

Newly included: 1 companies(Smaregi Payment, Inc.)

Excluded: 1 companies(Netshop supporters Co., Ltd.)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of July 31, 2026	19,693,800 shares
As of April 30, 2026	19,693,800 shares

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

As of July 31, 2026	431,503 shares
As of April 30, 2026	431,503 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended July 31, 2026	19,262,297 shares
Three months ended July 31, 2025	19,260,996 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

Quarterly Consolidated Financial Statements and Primary Notes

Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of April 30, 2026	As of July 31, 2026
Assets		
Current assets		
Cash and deposits	8,138,218	7,660,152
Accounts receivable - trade	1,101,008	1,025,944
Merchandise	844,895	1,170,550
Accounts receivable - other	610,366	654,087
Other	390,089	398,453
Allowance for doubtful accounts	(64,264)	(63,260)
Total current assets	11,020,314	10,845,927
Non-current assets		
Property, plant and equipment	840,594	901,103
Intangible assets		
Goodwill	366,202	349,618
Customer-related intangible assets	724,015	708,348
Other	524,275	593,751
Total intangible assets	1,614,493	1,651,718
Investments and other assets	605,451	458,141
Total non-current assets	3,060,539	3,010,963
Total assets	14,080,853	13,856,891

(Thousands of yen)

	As of April 30, 2026	As of July 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	356,674	289,331
Short-term borrowings	100,000	100,000
Accounts payable - other	1,053,083	1,160,370
Income taxes payable	657,042	380,076
Deposits received	1,045,264	1,119,113
Provision for bonuses	18,456	110,036
Other	803,931	654,439
Total current liabilities	4,034,452	3,813,368
Non-current liabilities		
Asset retirement obligations	211,691	206,362
Other	221,836	3,802
Total non-current liabilities	433,527	210,165
Total liabilities	4,467,980	4,023,533
Net assets		
Shareholders' equity		
Share capital	1,156,198	1,156,198
Capital surplus	1,184,951	1,184,951
Retained earnings	7,869,629	8,090,112
Treasury shares	(597,905)	(597,905)
Total shareholders' equity	9,612,873	9,833,357
Total net assets	9,612,873	9,833,357
Total liabilities and net assets	14,080,853	13,856,891

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Three-Month Period

(Thousands of yen)

	For the three months ended July 31, 2025	For the three months ended July 31, 2026
Net sales	3,013,994	3,608,158
Cost of sales	1,029,146	1,129,407
Gross profit	1,984,847	2,478,751
Selling, general and administrative expenses	1,391,869	1,451,238
Operating profit	592,977	1,027,512
Non-operating income		
Interest income	87	272
Other	3,058	2,563
Total non-operating income	3,145	2,836
Non-operating expenses		
Interest expenses	215	318
Loss on retirement of non-current assets	0	2,366
Other	457	4,681
Total non-operating expenses	673	7,366
Ordinary profit	595,449	1,022,982
Profit before income taxes	595,449	1,022,982
Income taxes - current	193,437	353,368
Income taxes - deferred	16,411	(14,257)
Total income taxes	209,849	339,110
Profit	385,599	683,872
Profit attributable to owners of parent	385,599	683,872

Quarterly Consolidated Statement of Comprehensive Income

For the Three-Month Period

(Thousands of yen)

	For the three months ended July 31, 2025	For the three months ended July 31, 2026
Profit	385,599	683,872
Comprehensive income	385,599	683,872
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	385,599	683,872
Comprehensive income attributable to non-controlling interests	-	-