スマレジ

Presentation Material for FY2027 1Q

May 1, 2026 - July 31, 2026

Smaregi, Inc.
Securities code: 4431

JPX Startup 100

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Consolidated Results:
These are consolidated results, including a subsidiary established in anticipation of the expansion of the payment-related business.

Regarding Retrospective Restatement of Prior-period Fgures:
In FY2026 2Q, the PPA (purchase price allocation) associated with the consolidation of Netshop Supporters Co., Ltd. as a subsidiary was finalized, and prior-period figures have been retrospectively restated accordingly. Figures for FY2025 3Q through FY2026 1Q in this material therefore differ in part from previously disclosed materials.

Definitions as noted in this document
Figures: Rounded down to the nearest unit of display
Ratios: Rounded to the second decimal place

Consolidated

FY2027 1Q Highlights

ARR	Net Sales	Operating Profit	Number of employees
Record high		Record high	
YoY	YoY	YoY	YoY
+22.9%	+19.7%	+73.3%	+9.3%
¥11.589 billion	¥3.608 billion	¥1.027 billion	483 employees

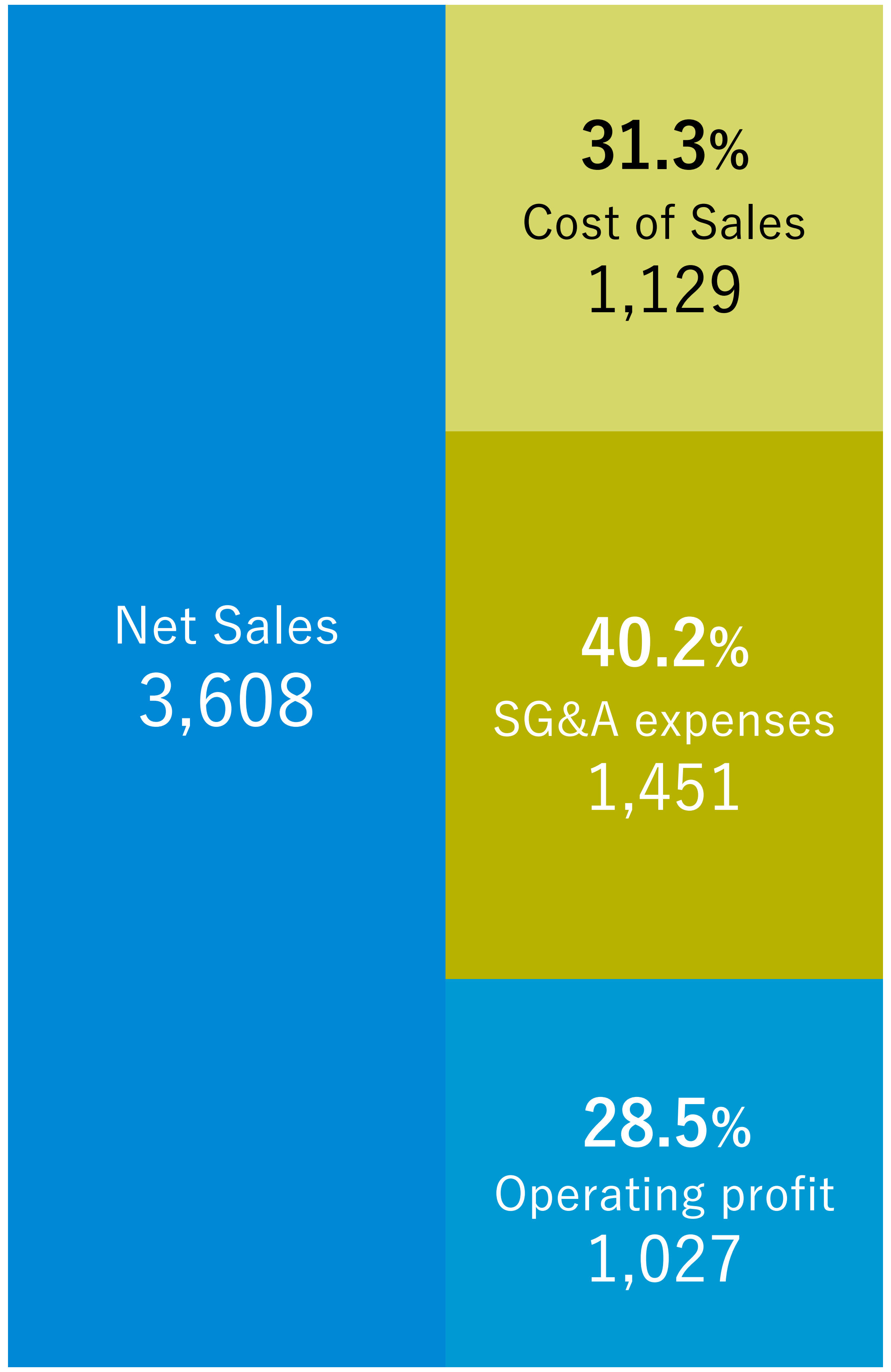
Consolidated Statement of Income

Solid performance centered on recurring revenue drove net sales growth of +19.7% YoY. Operating profit expanded significantly, up +73.3% YoY, on improved gross margin and a lower SG&A ratio.

(Yen in millions)	FY2027 1Q May - Jul. 2026	FY2026 1Q May - Jul. 2025	YoY	FY2027 plan	FY2027 1Q progress rate
Net sales	3,608	3,013	+19.7%	15,387	23.4%
Cost of sales	1,129	1,029	+9.7%	-	-
Gross profit	2,478	1,984	+24.9%	-	-
SG&A expenses	1,451	1,391	+4.3%	-	-
Operating profit	1,027	592	+73.3%	4,004	25.7%
Ordinary profit	1,022	595	+71.8%	4,004	25.5%
Profit attributable to owners of parent	683	385	+77.4%	2,781	24.6%

Earnings structure

(Yen in millions)



Consolidated Balance Sheet

Continued accumulation of profit has secured financial capacity for growth investment while maintaining a high equity ratio of 71.0%.

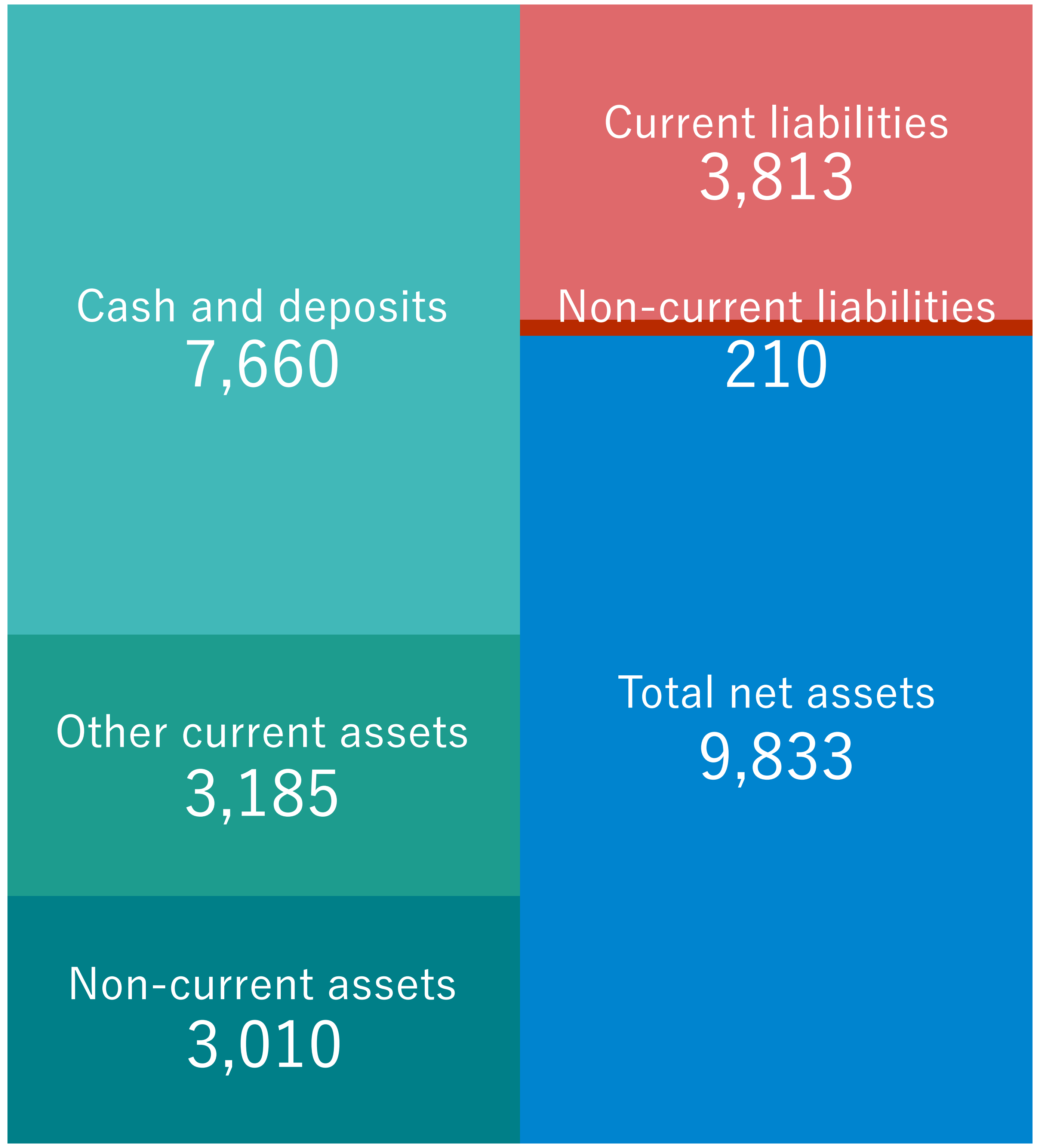
(Yen in millions)	FY2027 1Q	FY2026 1Q	YoY	FY2026 4Q	QoQ
Current assets	10,845	7,763	+39.7% *1	11,020	-1.6%
Cash and deposits	7,660	5,496	+39.4%	8,138	-5.9%
Non-current assets	3,010	3,087	-2.5%	3,060	-1.6%
Total assets	13,856	10,851	+27.7%	14,080	-1.6%
Current liabilities	3,813	2,657	+43.5% *1	4,034	-5.5%
Non-current liabilities	210	424	-50.5%	433	-51.5%
Total liabilities	4,023	3,081	+30.6%	4,467	-9.9%
Total net assets	9,833	7,769	+26.6%	9,612	+2.3%
Total liabilities and net assets	13,856	10,851	+27.7%	14,080	-1.6%

Equity Ratio

71.0%

Assets | Liabilities/Net Assets

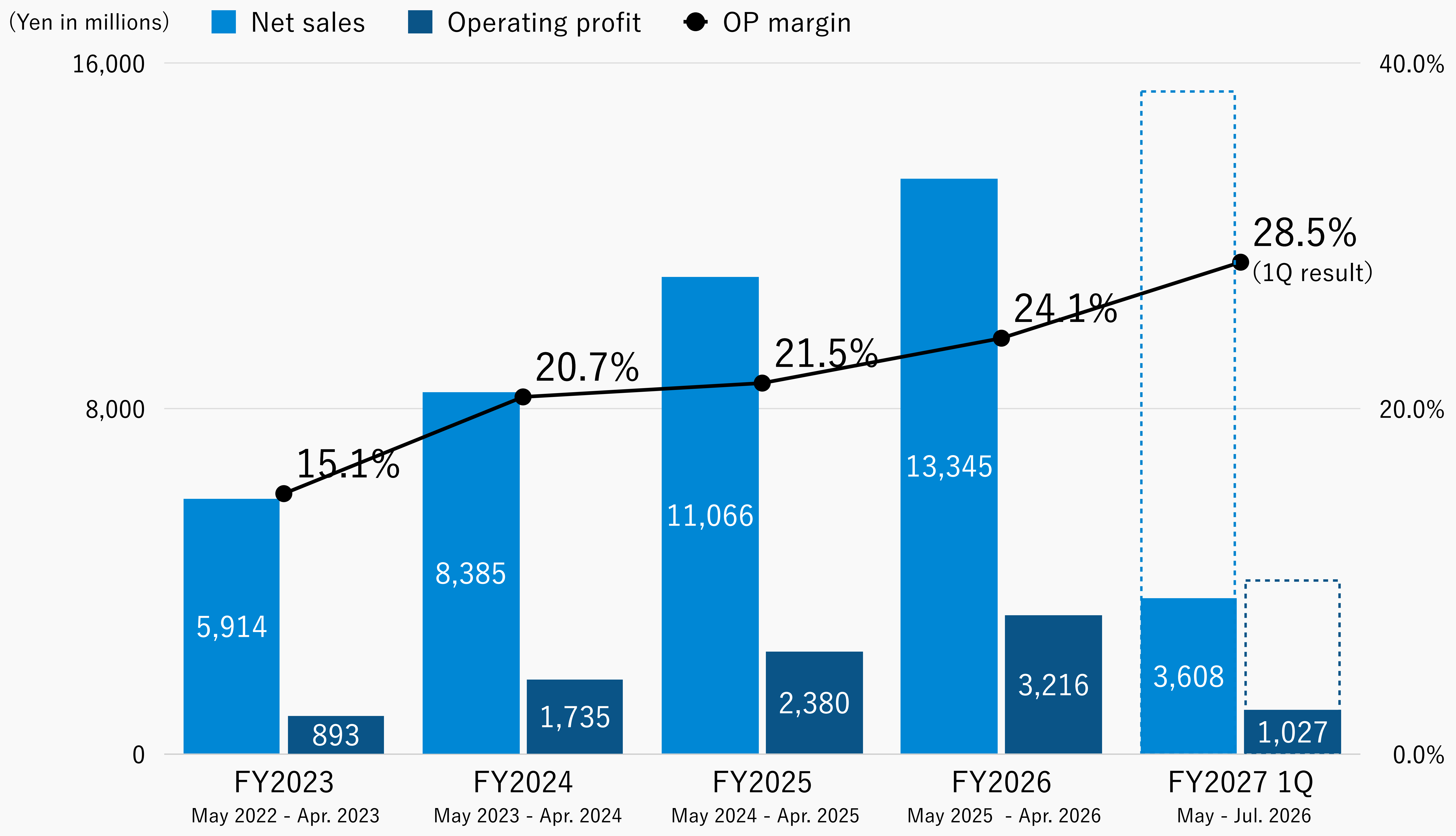
(Yen in millions)



*1 Current assets (accounts receivable - other) and current liabilities (accounts payable - other) increased due to the normalization of revenue recognition timing in the payment business implemented in FY2026 2Q.

Changes in Net Sales, Operating Profit, and OP Margin

Both net sales and operating profit are progressing steadily against the full-year plan. While continuing growth investment, operating profit margin rose to 28.5% on improved gross margin and a lower SG&A ratio.



FY2027 1Q
May - Jul. 2026

Net sales progress rate

23.4%

¥3,608 mm / ¥15,387 mm

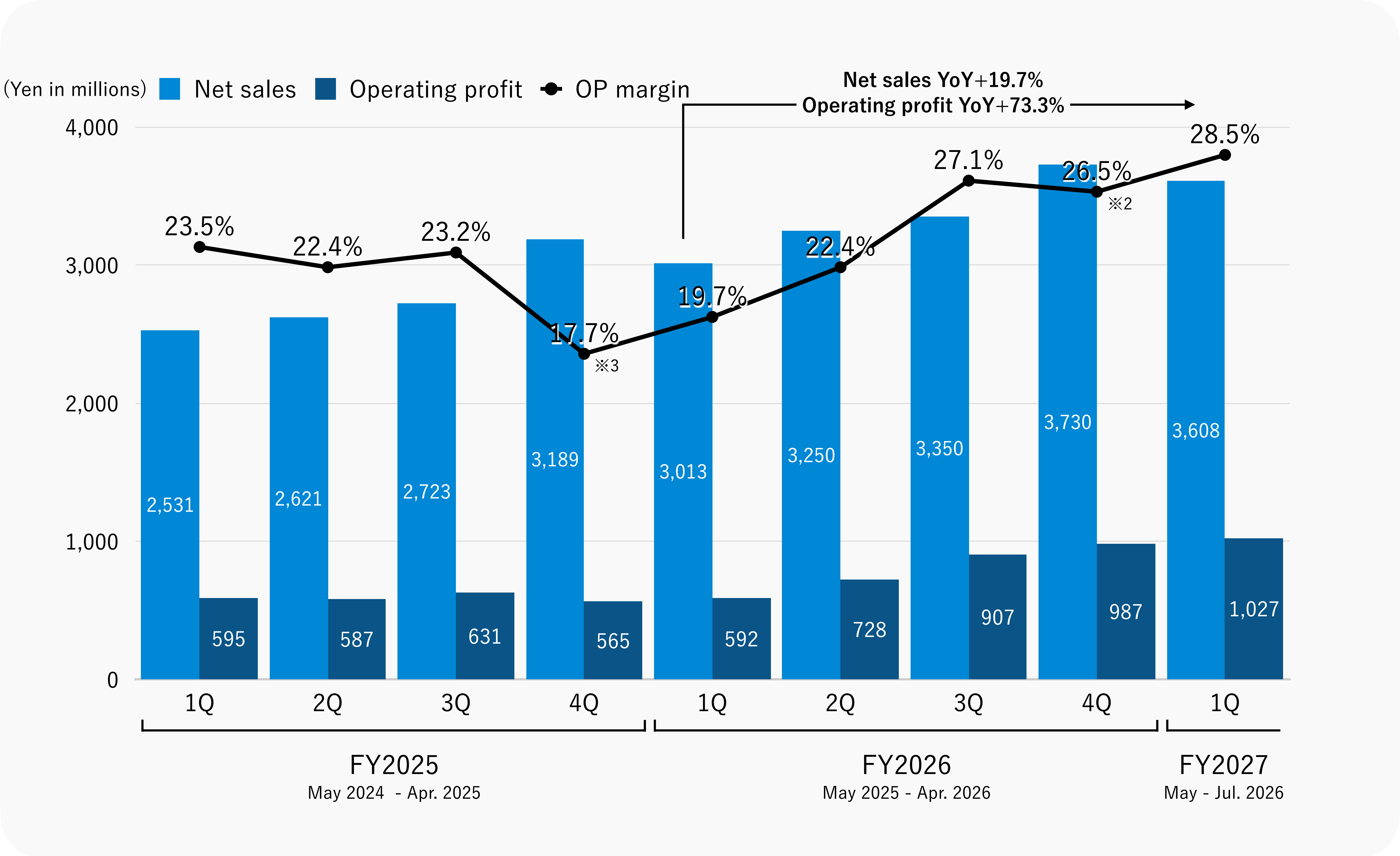
Operating profit progress rate

25.7%

¥1,027 mm / ¥4,004 mm

Quarterly Changes in Net Sales, Operating Profit and OP Margin

1Q net sales fell -3.3% QoQ, reflecting seasonality and a pullback from a 4Q measure*1, but grew +19.7% YoY.
Supported by higher gross margin and lower SG&A, 1Q operating profit margin rose +8.8pt YoY to 28.5%, a quarterly record.



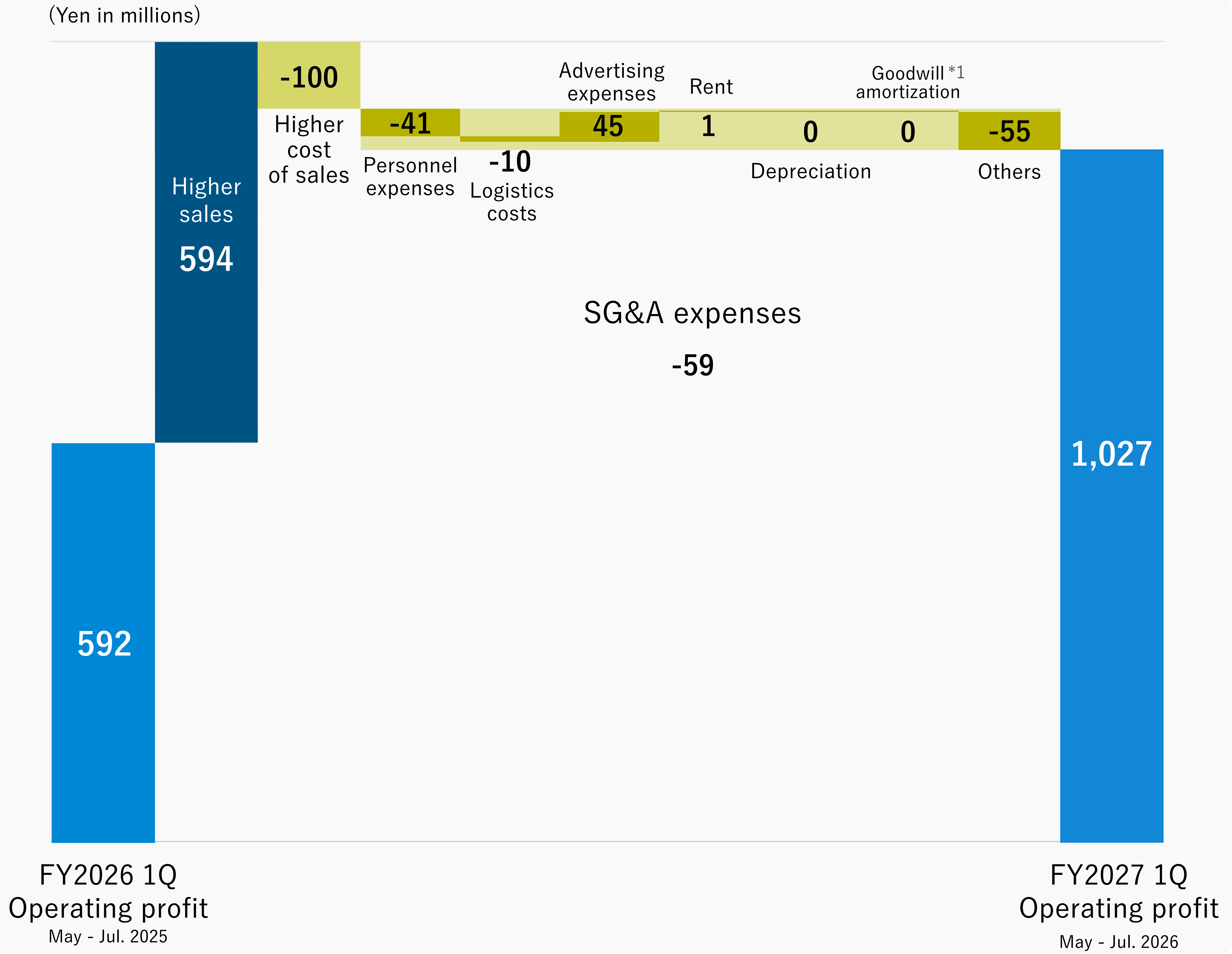
FY2027 1Q
May - Jul. 2026

OP Margin
28.5%

YoY	QoQ
⬆8.8pt	⬆2.0pt

*1 An automatic change machine campaign was conducted for existing customers. *2 In FY2026 4Q, cost of sales and SG&A expenses such as advertising expenses increased QoQ due to campaigns for existing customers and multi-store deals, among other factors. *3 In FY2025 4Q, non-recurring expenses were incurred, including approximately ¥42 million in customer transfer fees resulting from the termination of a competitor's POS service, and approximately ¥32 million in disposal costs for old payment terminals.

Consolidated Analysis of Changes in Operating Profit (YoY change)



Higher sales

- Number of new fee-paying contracts increased.
- Growth of consistent sales(monthly fees) due to low churn rate.
- Expansion of payment-related business.

Higher cost of sales

- Increase in cost of production including labor costs.
- Cost reduction from in-housing the payments business.
- Lower cost of sales from higher recurring revenue.

Higher SG&A expenses

- Higher personal expenses due to the increased of employees.
- Lower ad spend from optimized TV commercial airtime.
- Higher costs from outsourcing fees and AI adoption.

*1 As the impact of M&A on results, the combined value of "goodwill" and "amortization of customer-related intangible assets" is presented as "goodwill amortization."

Quarterly Changes in Sales Composition

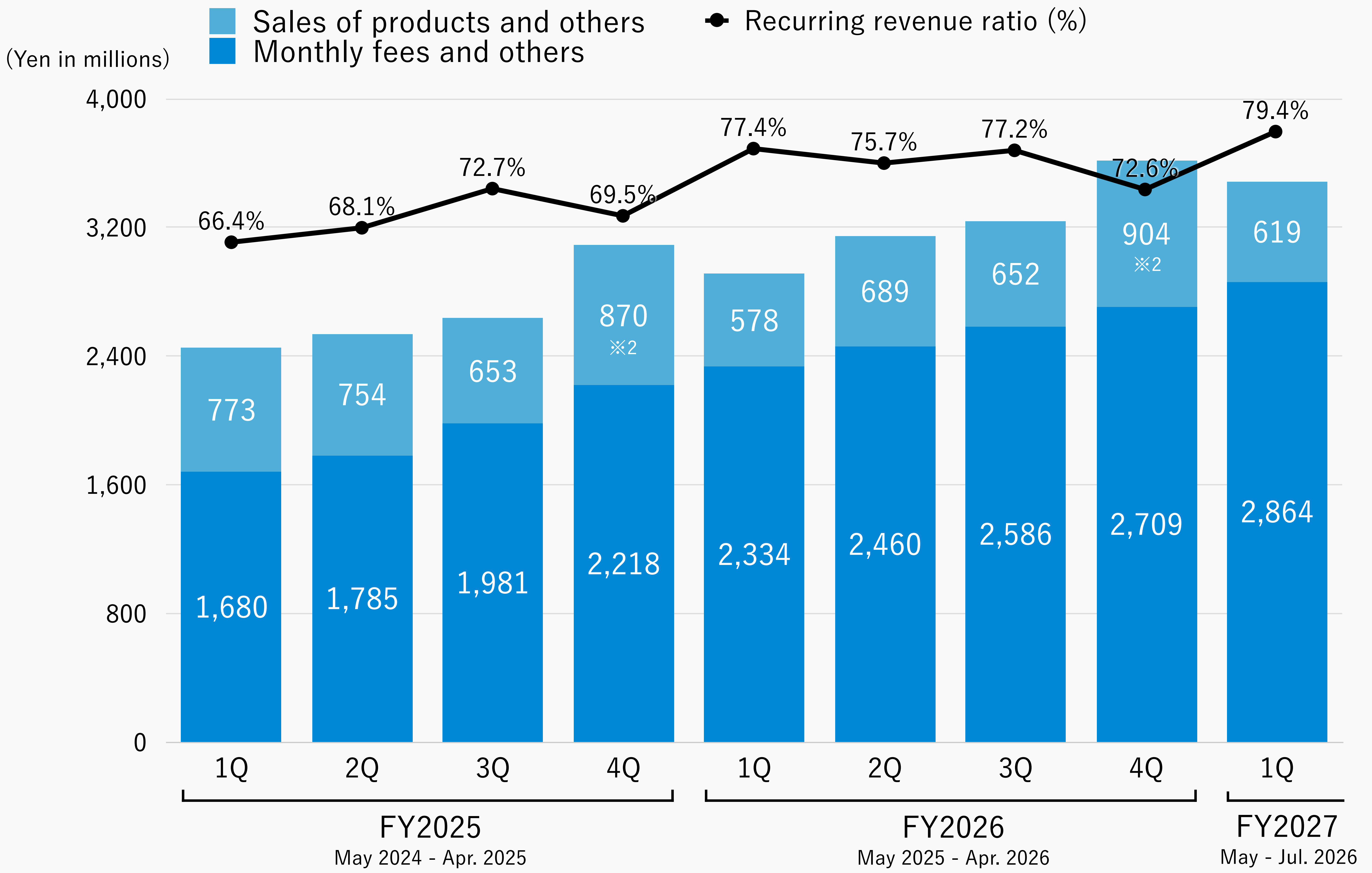
Business growth centered on POS and cashless payment services drove monthly fees and others up +22.7% YoY, expanding the recurring revenue ratio to 79.4%. The gross margin on sales of products and others was down -6.2pt QoQ, partly impacted*1 by inventory secured in preparation for a semiconductor shortage.

FY2027 1Q
May - Jul. 2026

Recurring revenue ratio

79.4%

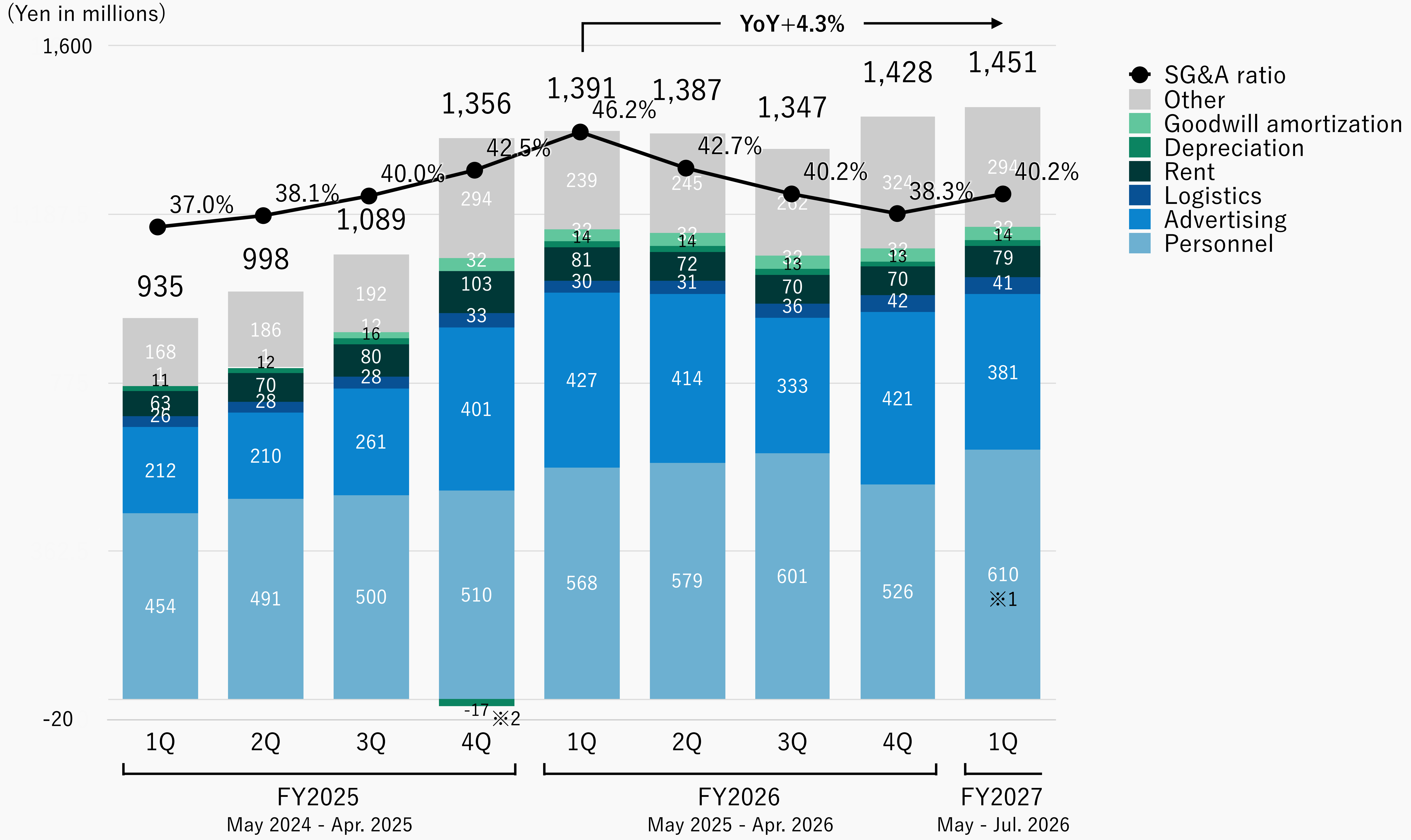
Sales of products and others gross margin	Monthly fees and others gross margin
17.8%	81.2%
QoQ ↓6.2pt	QoQ ↑1.7pt



*1 Inventory volume increased in preparation for a semiconductor shortage. A write-down of inventory under the lower-of-cost-or-market method had a negative impact on the gross margin of product sales. This is not due to an increase in slow-moving or obsolete inventory. *2 An automatic change machine campaign was conducted for existing customers.

Quarterly Changes in SG&A expenses

While expenses associated with business growth increased, advertising expenses declined -9.5% QoQ, and 1Q SG&A expenses were ¥1,451 million, up +1.6% QoQ.



FY2027 1Q
May - Jul. 2026

SG&A expenses

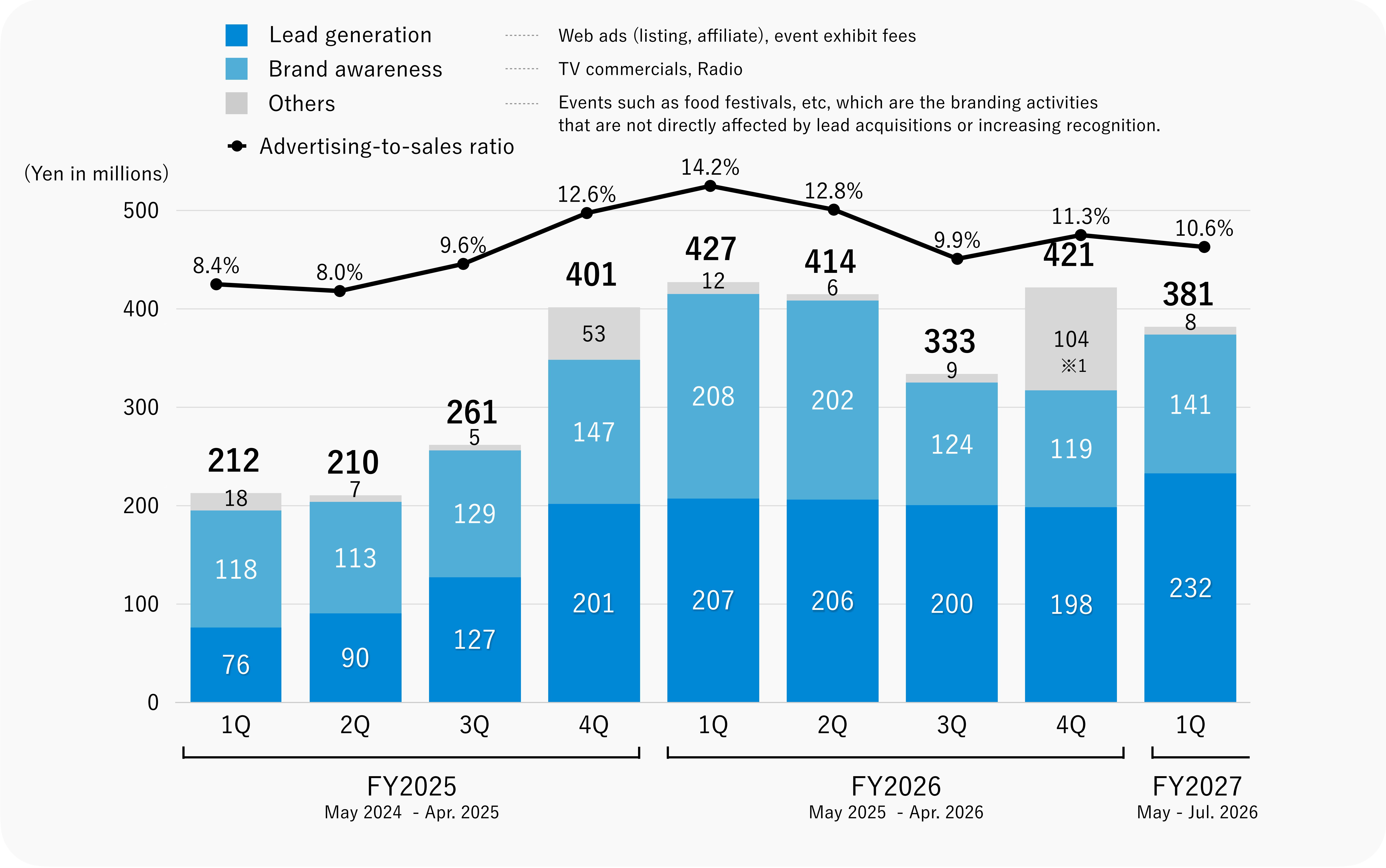
¥1,451 mm

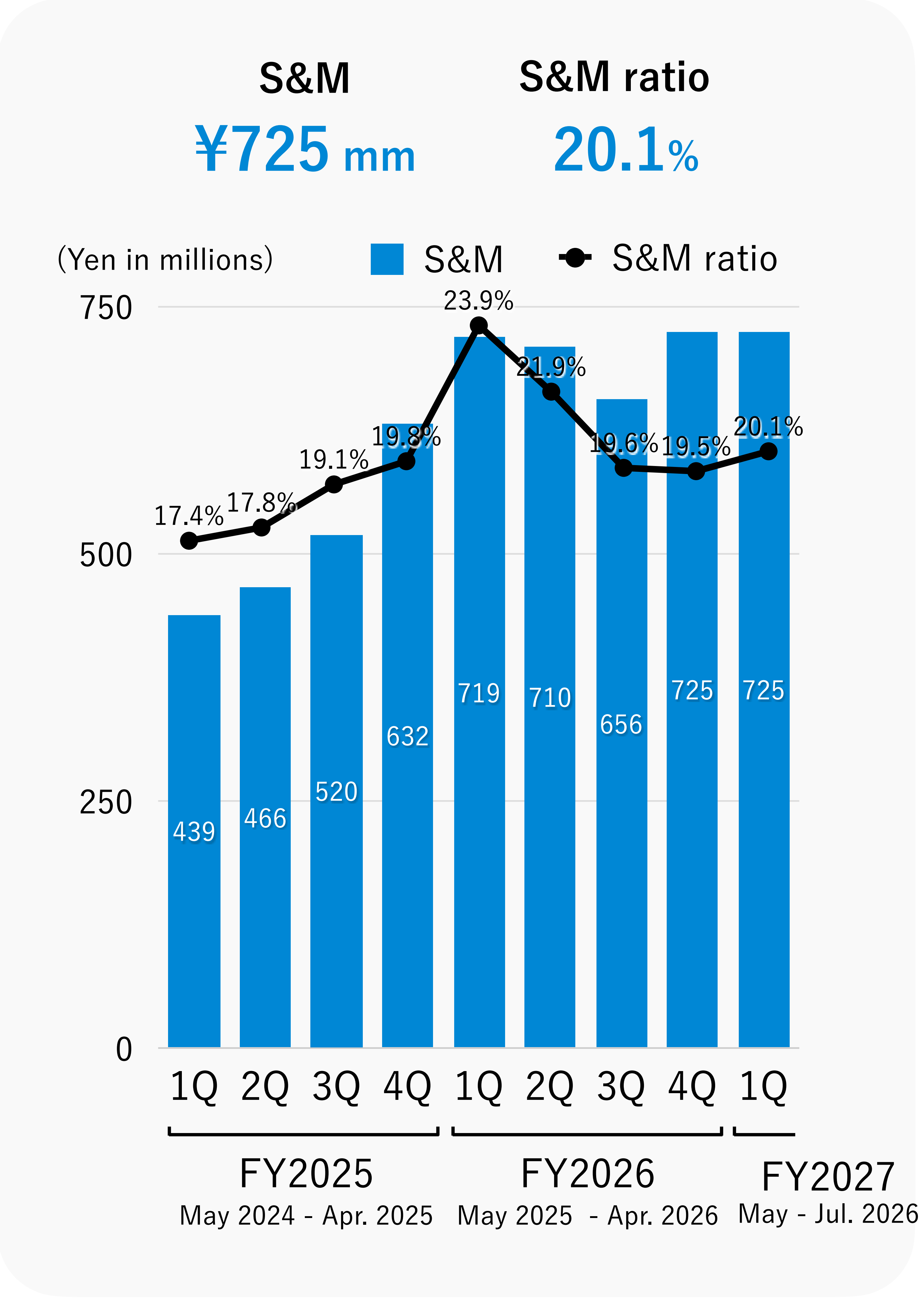
YoY	QoQ
+4.3%	+1.6%

*1 FY2026 4Q personnel expenses decreased QoQ due to the reversal of bonus provisions and a decrease in stock-based compensation expenses.*2 Depreciation expense in FY2025 4Q was temporarily negative. While depreciation expense increased due to the addition and relocation of offices and showrooms, this was offset by a gain arising from the settlement of asset retirement obligations.

Quarterly Changes in Advertising Expenses and S&M

S&M expense was flat QoQ. With no impact from major events in 1Q, advertising expenses were down -9.5% QoQ. Continues to make efficiency-focused, active investments, balancing awareness- and lead-generation objectives while remaining mindful of CPA.

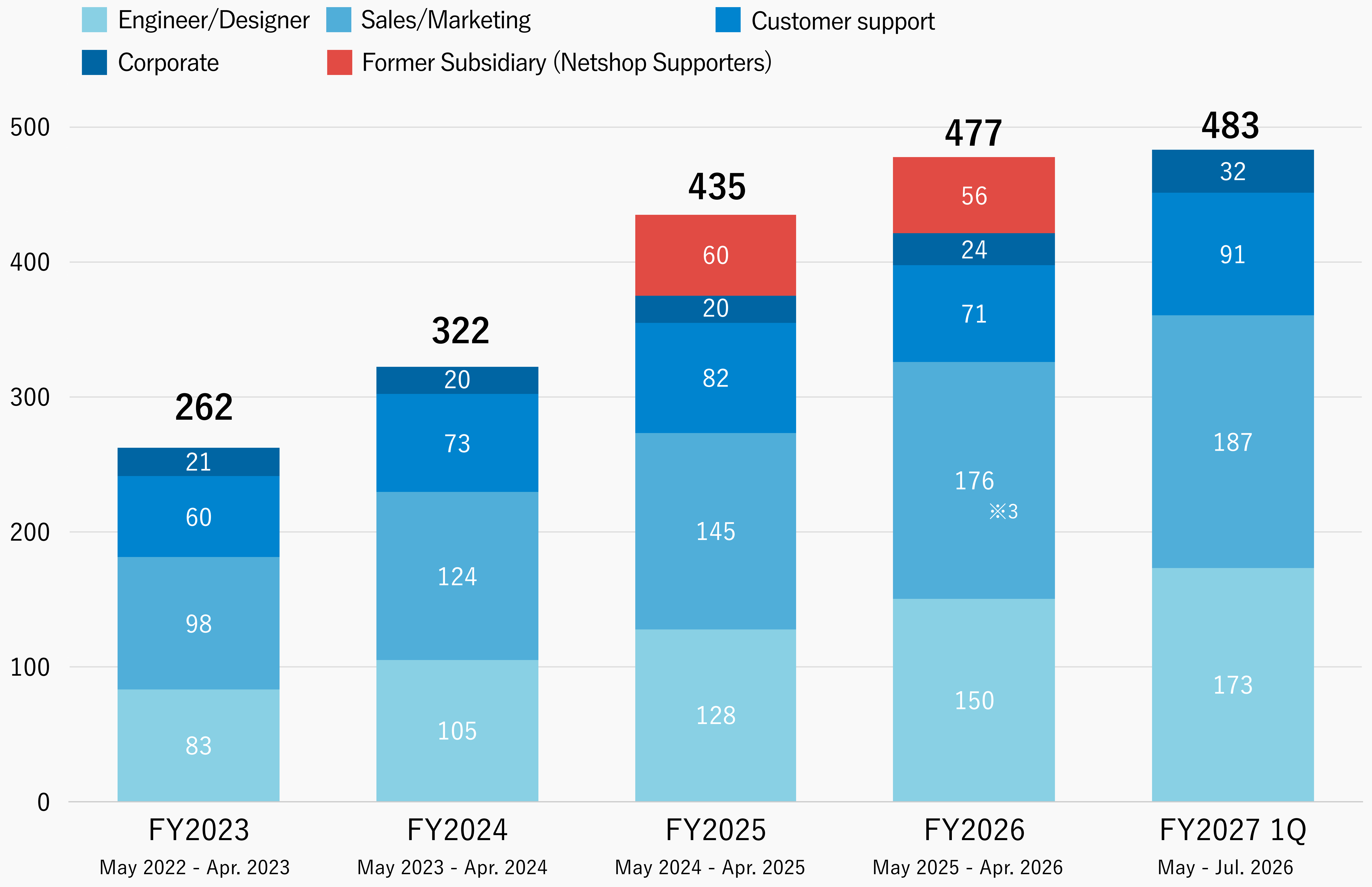




*1 FY2026 4Q expenses increased QoQ due to hosting our annual food festival and a dedicated conference for merchant operators.

Growth in Number of Employees

PMI of the former subsidiary (Netshop Supporters) has been completed. Headcount rose +41 YoY to 483, continuing active hiring while maintaining selection standards, alongside operational efficiency gains from AI adoption.



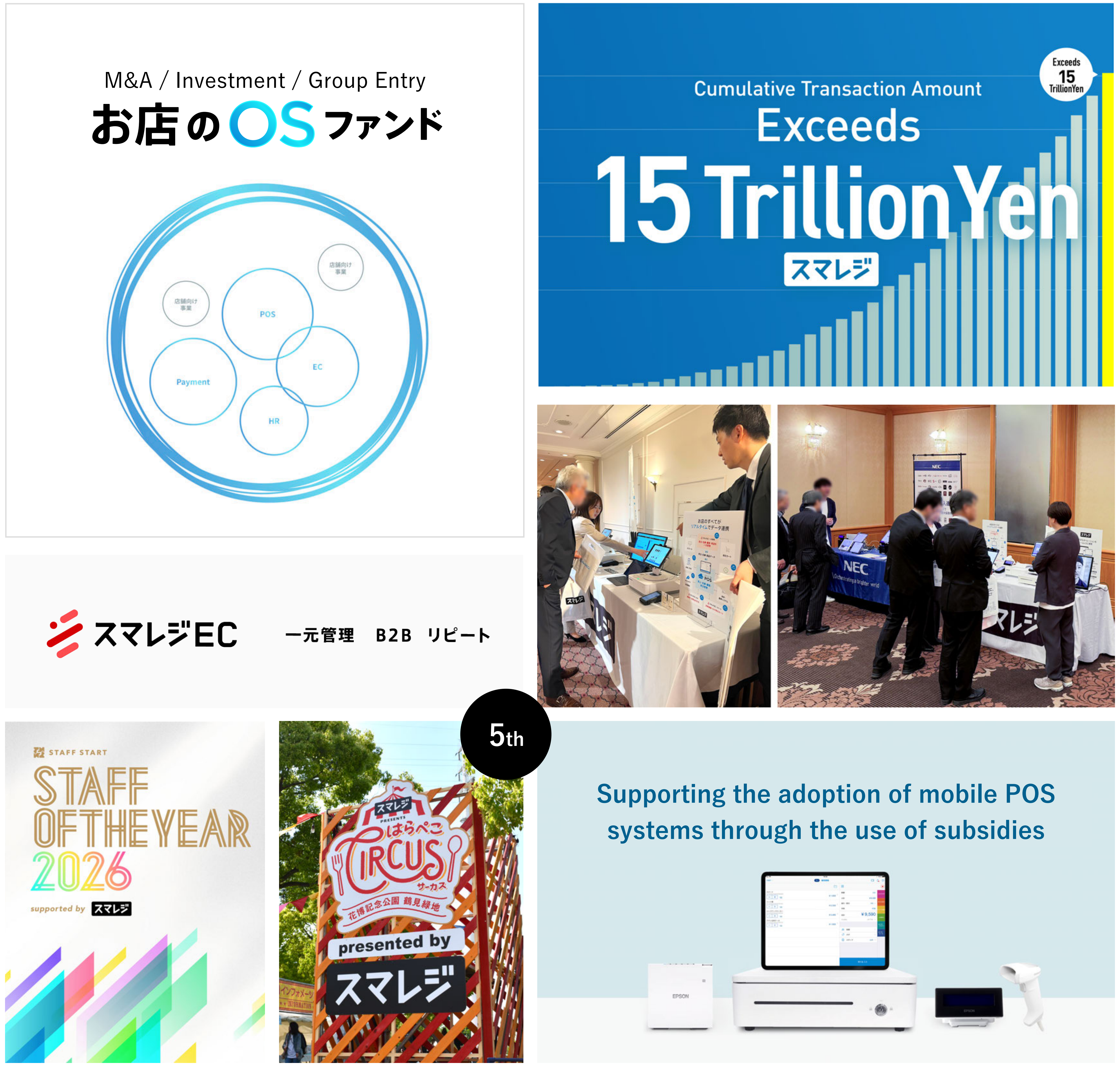
FY2027 1Q Number of Employees *1

483

YoY *2	QoQ
+9.3%	+1.3%
+41	+6

*1 As of the end of July 2026; excludes temporary staff and part-time employees. *2 442 as of the end of July 2025 (YoY base); 477 as of the end of April 2026 (QoQ base).
*3 In FY2026 3Q, 18 employees were reassigned from customer support to sales as part of a strengthened sales strategy.

Business Summary



May 2026 - July 2026

- Launch of the "Store OS Fund" to advance strategic investment toward realizing the "Store OS" concept
- Unification of management, organizational, and development structures in the EC domain following completion of the absorption-type merger of Netshop Supporters
- Cumulative GMV handled by Smaregi (POS) surpassed ¥15 trillion
- Certification of Smaregi services as eligible tools under the "Digitalization and AI Adoption Subsidy 2026," with cloud POS registers subject to priority selection
- Participation in working-level meetings and events hosted by the Ministry of Economy, Trade and Industry (METI) and the Small and Medium Enterprise Agency to promote the spread of mobile POS systems
- Bankruptcy of credit payment agency Zentoshin; commencement of bankruptcy proceedings affected payment and settlement operations for its member merchants
- Held the 5th large-scale food festival "Harapeko CIRCUS," drawing 260,000 attendees; cumulative event attendance surpassed 1 million
- Sponsorship of "STAFF OF THE YEAR 2026," hosted by STAFF START, as main sponsor

Response to the Consumption Tax Rate Change and the Spread of Mobile POS Systems

In response to the planned change in the consumption tax rate, attention is turning to mobile POS systems for their ability to flexibly accommodate regulatory changes, and the government is promoting the spread of such systems. The importance of cloud POS registers is increasing.

Plan to reduce the consumption tax rate on foodstuffs from the current 8% to 1% for a limited two-year period starting April 1, 2027*1.

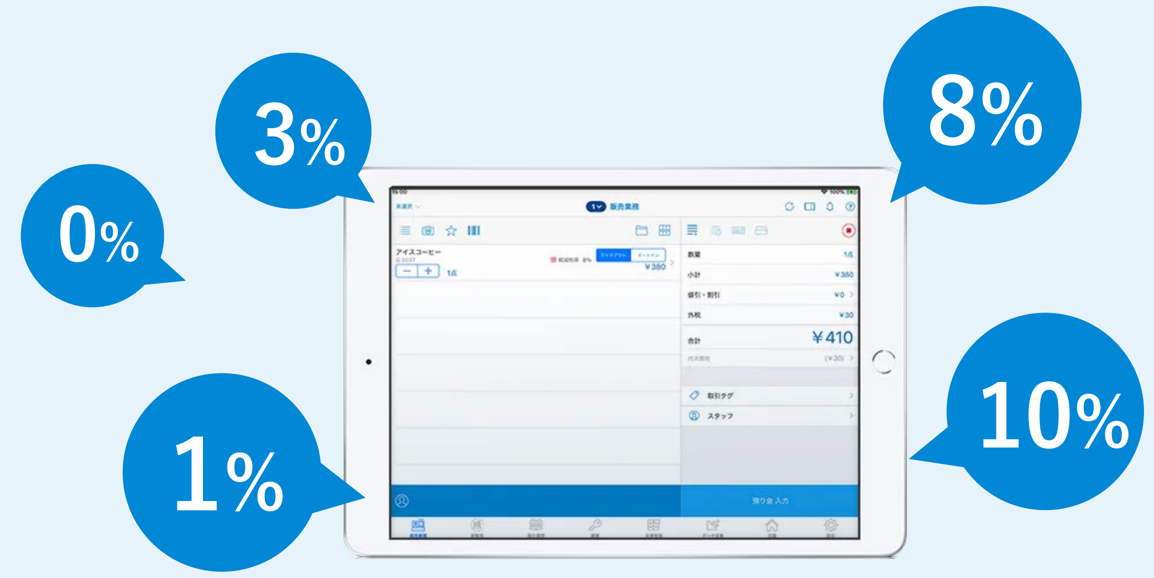
Tax cut for two years from April 2027

8% → 1%

Mobile POS systems capable of flexibly accommodating tax rate changes are in demand.

- Review of registers and peripheral systems triggered by the institutional change.
- Creating an opportunity for migration from legacy (terminal-type) to cloud-based systems.

Smaregi POS responds immediately with just a settings change.



Govt **Supporting the spread of mobile POS systems**

- Eligible for Digitalization/AI subsidy (cloud POS prioritized)
- Govt to continue/expand mobile POS support in FY2027*2

*2 Source: "¥443.5 billion for Smaregi adoption and business succession subsidies — METI's FY2027 budget request" (Nikkei, August 27, 2026)

*1 Basic policy approved by Cabinet decision on August 5, 2026. Subject to change depending on future legislation and system design.
Note: Mobile POS systems — referred to in Japan as "smart register systems" — turn general-purpose devices such as tablets and smartphones into a register and centrally manage sales, inventory, and customer data in the cloud.

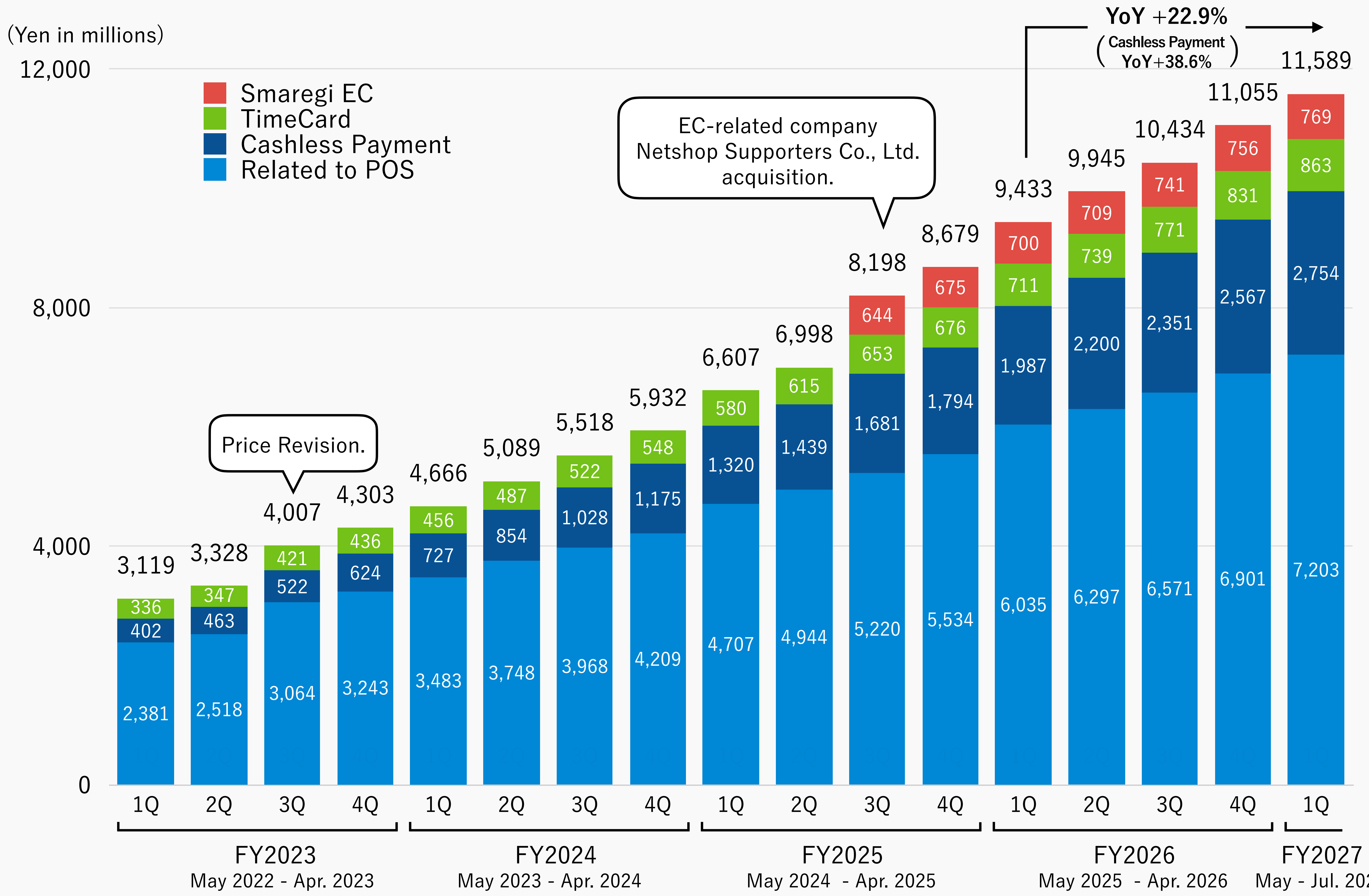
Annual Recurring Revenue (Subscription Sales)

Supported by strong growth in cashless payments, POS x Payments is driving business growth.
ARR grew +22.9% YoY to ¥11,580 million.

ARR

¥11.58 bn

YoY	QoQ
+22.9%	+4.8%



Fiscal year	Quarter	Related to POS	Cashless Payment	TimeCard	Smaregi EC	Total
FY2023	1Q	2,381	402	336		3,119
FY2023	2Q	2,518	463	347		3,328
FY2023	3Q	3,064	522	421		4,007
FY2023	4Q	3,243	624	436		4,303
FY2024	1Q	3,483	727	456		4,666
FY2024	2Q	3,748	854	487		5,089
FY2024	3Q	3,968	1,028	522		5,518
FY2024	4Q	4,209	1,175	548		5,932
FY2025	1Q	4,707	1,320	580		6,607
FY2025	2Q	4,944	1,439	615		6,998
FY2025	3Q	5,220	1,681	653	644	8,198
FY2025	4Q	5,534	1,794	676	675	8,679
FY2026	1Q	6,035	1,987	711	700	9,433
FY2026	2Q	6,297	2,200	739	709	9,945
FY2026	3Q	6,571	2,351	771	741	10,434
FY2026	4Q	6,901	2,567	831	756	11,055
FY2027	1Q	7,203	2,754	863	769	11,589

Note: Starting with the FY2026 1Q results presentation, the "Smaregi maintenance service fee," previously recorded under "sales of products and others," has been reclassified to "monthly fees and others" to reflect its nature as a continuing fixed-fee service. Prior-period figures have not been retrospectively restated. (Reference: As of FY2026 1Q, the impact of this definitional change on "Smaregi POS-related" ARR was approximately ¥270 million.)

POS

Smaregi POS-specific KPIs May - Jul. 2026

ARR
¥7.20 billion
YoY +19.4%

ARPA
¥25,505
YoY +3.8%

ARPU
¥11,520
YoY +4.5%

Fee-paying Stores
49,952
YoY +14.5%

MRR Churn
0.41%
YoY -0.07pt

GMV
¥932.1 billion
YoY +22.7%

Note: As of the end of July 2026. For details on definitions, please refer to page 34.

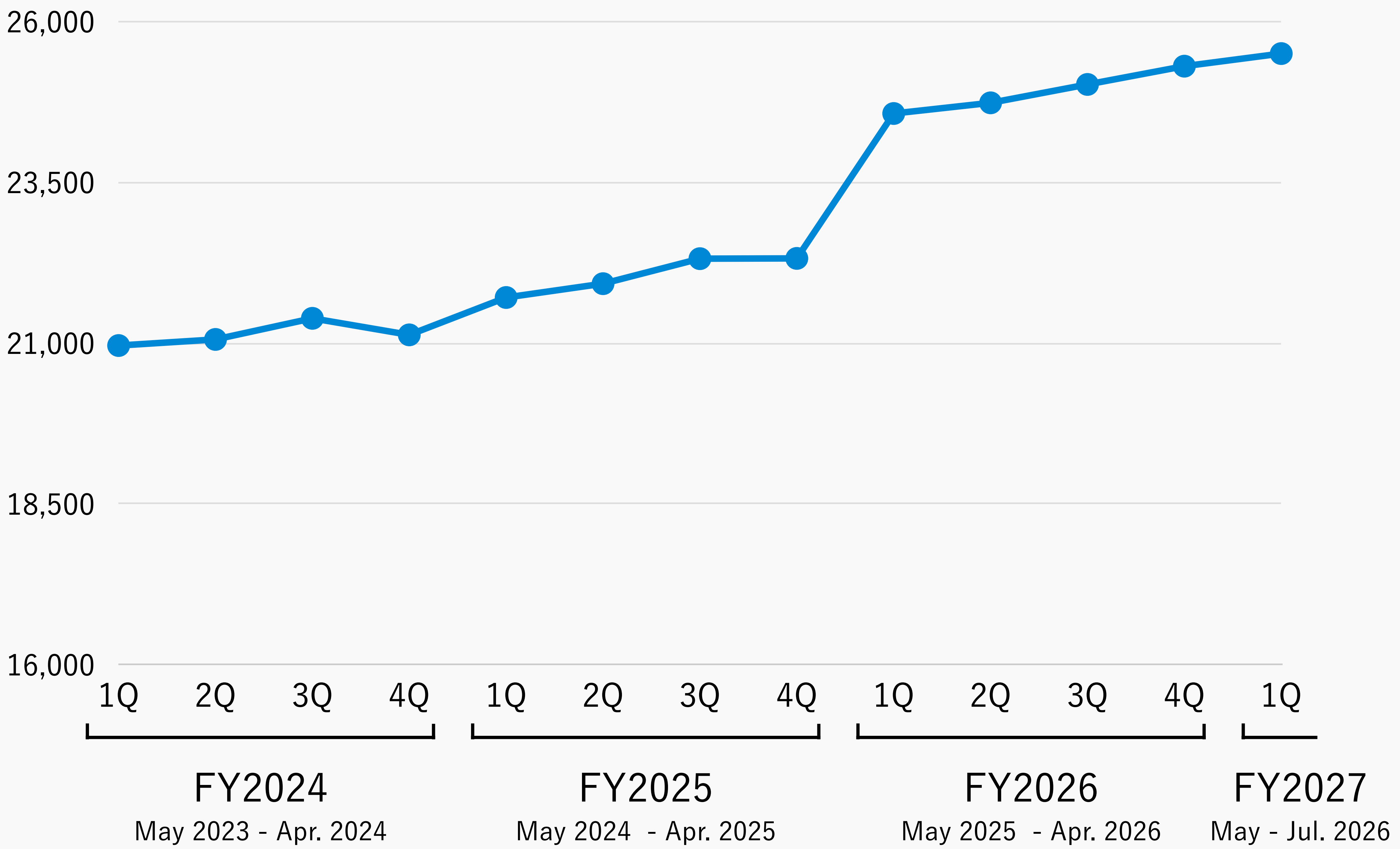
Average Revenue per Account and User (ARPA/ARPU)

A shift from lump-sum purchases of peripheral devices to device subscriptions is progressing, supporting an increase in average revenue per customer. ARPA and ARPU continued their upward trend, up +3.8% YoY and +4.5% YoY, respectively.

ARPA

¥25,505
(As of the end of Jul. 2026)

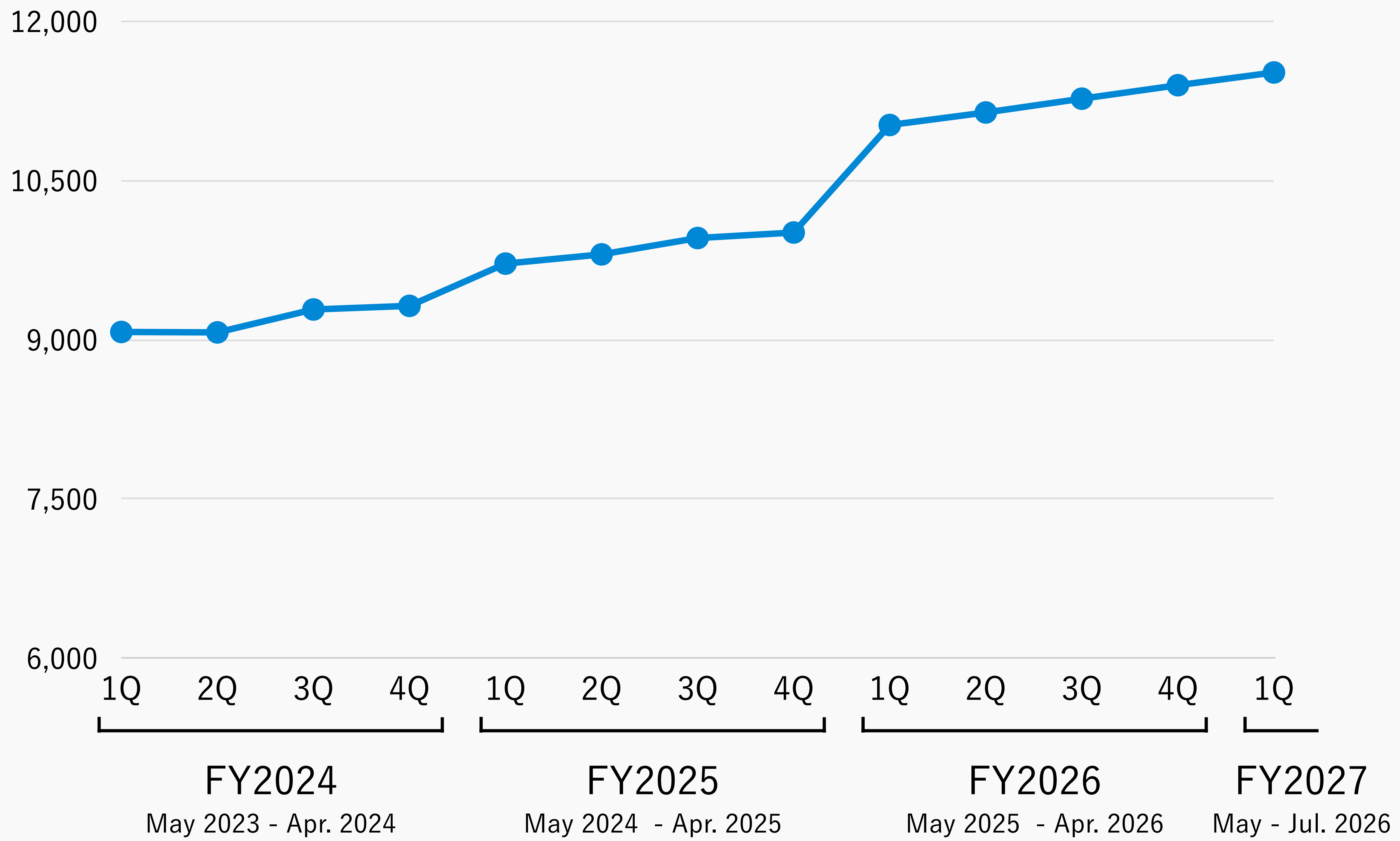
	YoY	QoQ
	⬆¥932	⬆¥196
	+3.8%	+0.8%



ARPU

¥11,520
(As of the end of Jul. 2026)

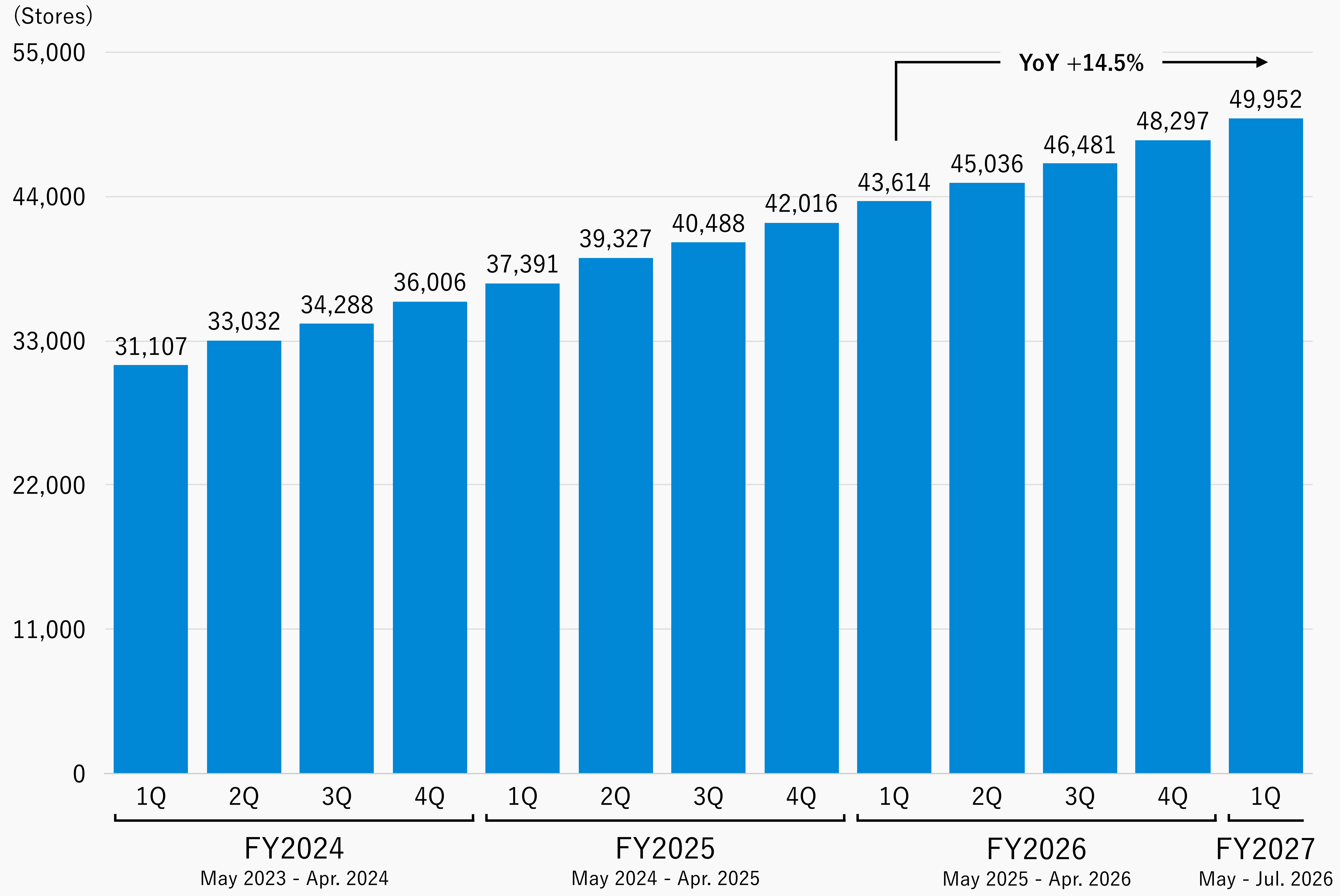
	YoY	QoQ
	⬆¥495	⬆¥120
	+4.5%	+1.1%



Note: Starting with FY2026 1Q, ARPA/ARPU were redefined to also reflect App Market and the Smaregi maintenance service fee. Prior-period figures have not been retrospectively restated.

Quarterly Progress in the Number of Fee-paying Stores and Industry Distribution

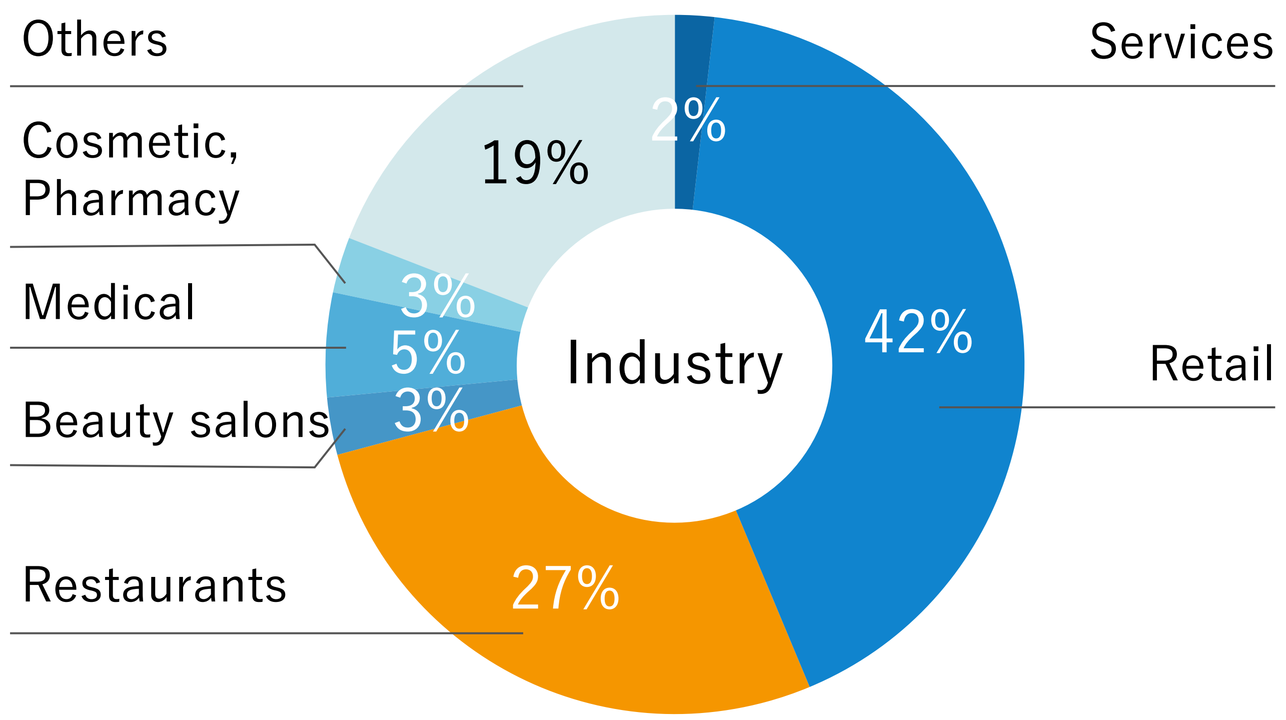
The number of paying stores expanded by +1,655 QoQ to 49,952, driven by the acquisition of medium- to large-scale deals and additional stores from existing customers.



Fee-paying Stores

49,952

YoY	QoQ *1
+14.5%	+3.4%
+6,338	+1,655

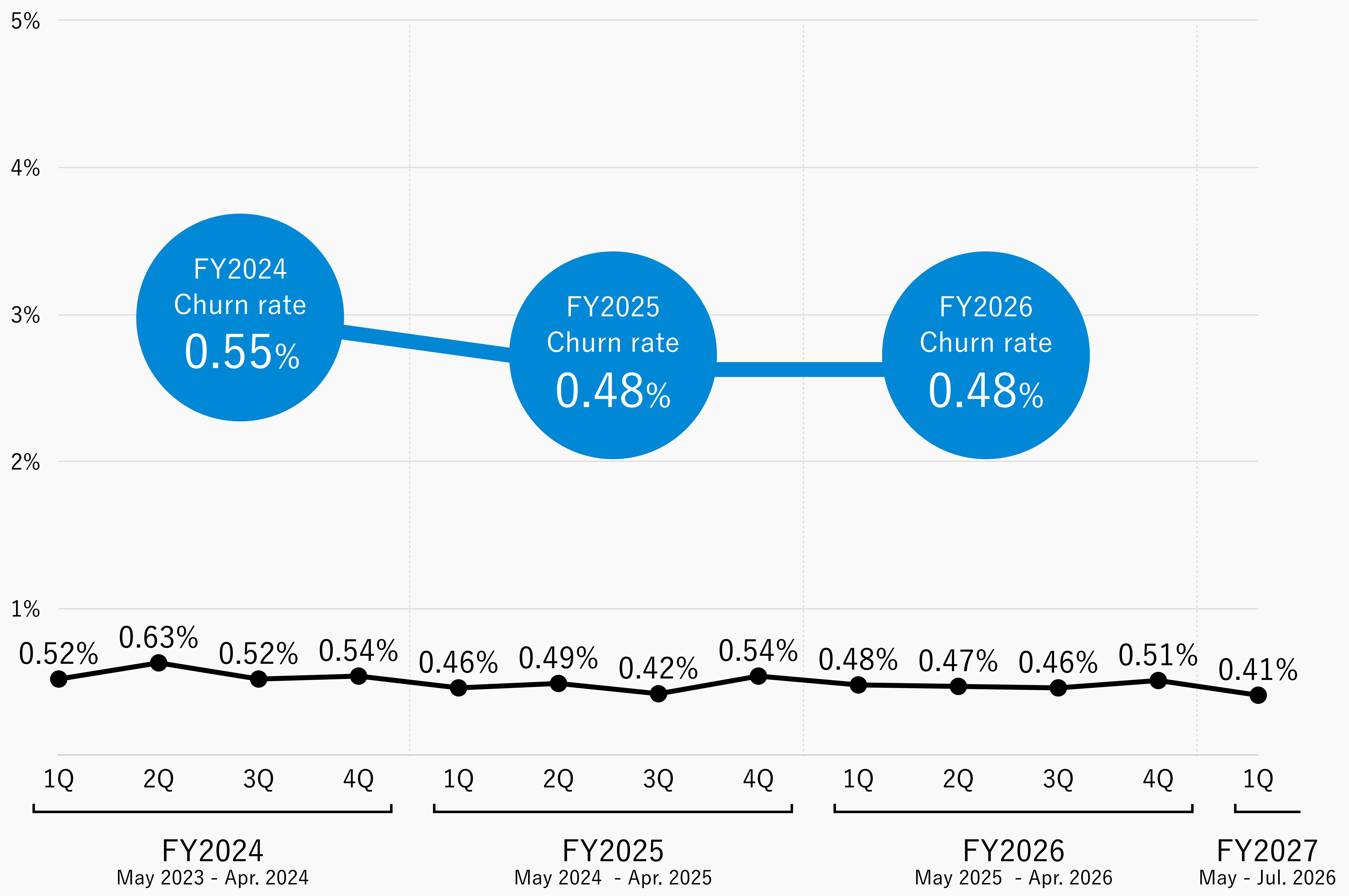


Partnership with Zenshoukyo (*2)
Driving POS replacement following the discontinuation of registers for cosmetics specialty stores; to be reflected progressively in the number of paying stores from 2H onward.

*1 Net increase in paying stores in FY2026 1Q (May-July 2025): 1,598 stores. *2 In partnership with the National Federation of Cosmetics Retail Cooperative Associations (Zenshoukyo), the company is promoting POS register replacement for cosmetics specialty stores. See the Appendix for details.

Changes in Churn Rate

Continues to focus on strengthening onboarding and improving service quality. 1Q churn rate reached a record low of 0.41%. Usage-based engagement initiatives are being implemented to further improve customer satisfaction.



FY2027 1Q
(May - Jul. 2026)

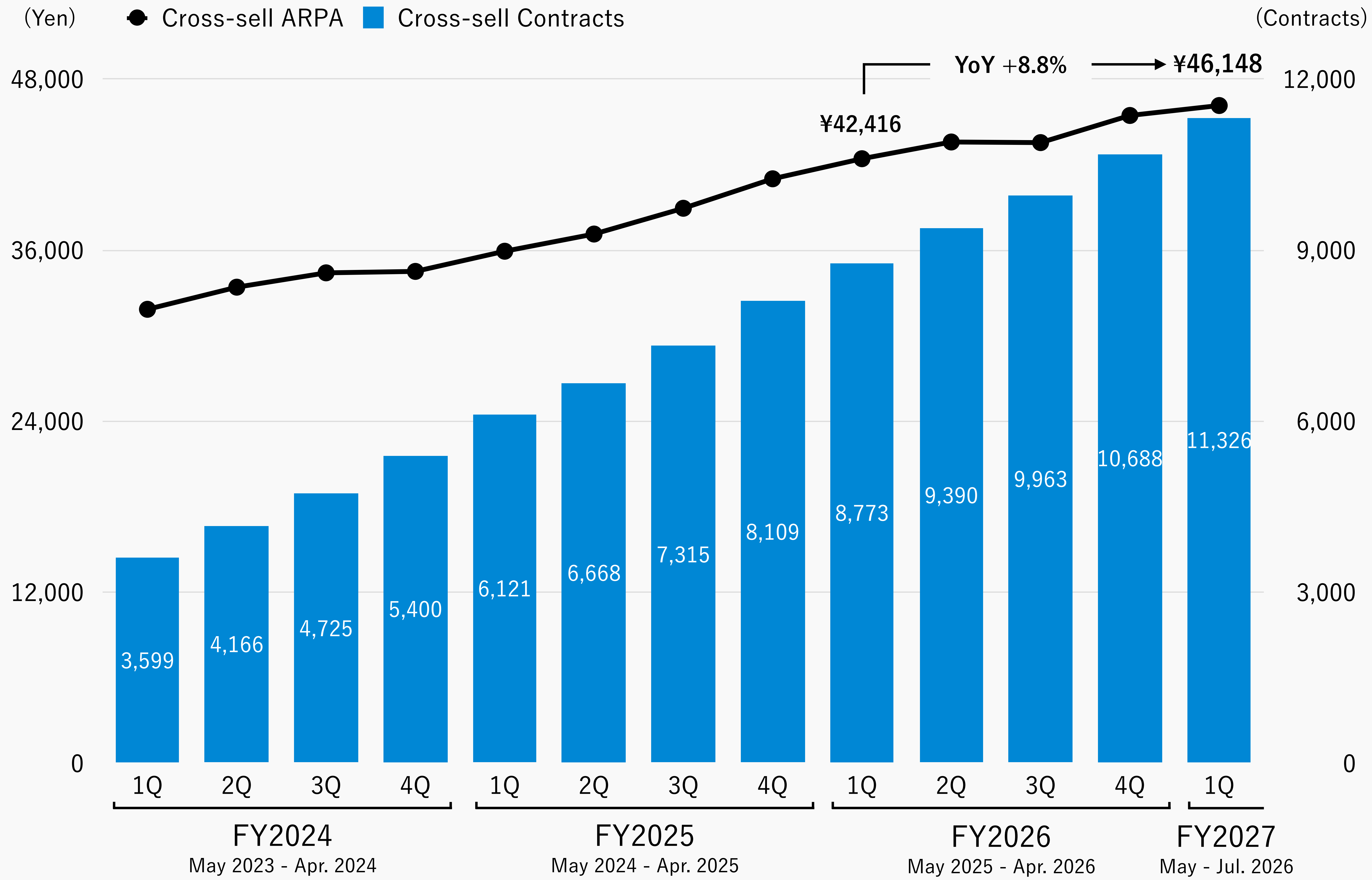
0.41% Lowest ever

YoY	QoQ
⬇0.07pt	⬇0.10pt

(Churn rate: MRR churn rate)
The percentage of decrease in existing customer monthly fees caused by cancellations.

Quarterly Trends in Cross-Sell Contracts and Cross-Sell ARPA

Cross-sell ARPA, the monthly fee per contract for customers using Smaregi POS together with other Smaregi-branded services, expanded +8.8% YoY to ¥46,148. Higher per-customer revenue driven by the cross-sell strategy is supporting ARR growth.



Cross-Sell ARPA

FY2027 1Q
(May - Jul. 2026)

46,148

YoY	QoQ
+8.8%	+1.5%

Cross-sell contracts: The number of contracts using a fee-paying Smaregi POS plan together with other Smaregi-branded services (excluding contracts that use Smaregi POS alone).
Cross-sell ARPA: The monthly fee per contract for customers using a fee-paying POS plan together with other Smaregi-branded services (a contract using multiple applicable services is counted once; contracts using POS only are excluded). Calculated by dividing the total monthly fees and others for Smaregi POS and the services used together by the number of applicable contracts. Applicable services: device subscriptions, App Market, TimeCard, cashless payments, Smaregi EC, and other services.

GMV (Gross Merchandise Value) Progress

GMV 1Q reached a new quarterly record, expanding +22.7% YoY to ¥932,100 million. Cumulative GMV surpassed ¥15 trillion in June 2026, contributing to the advancement of cashless payments in Japan*1.

GMV growth ratio

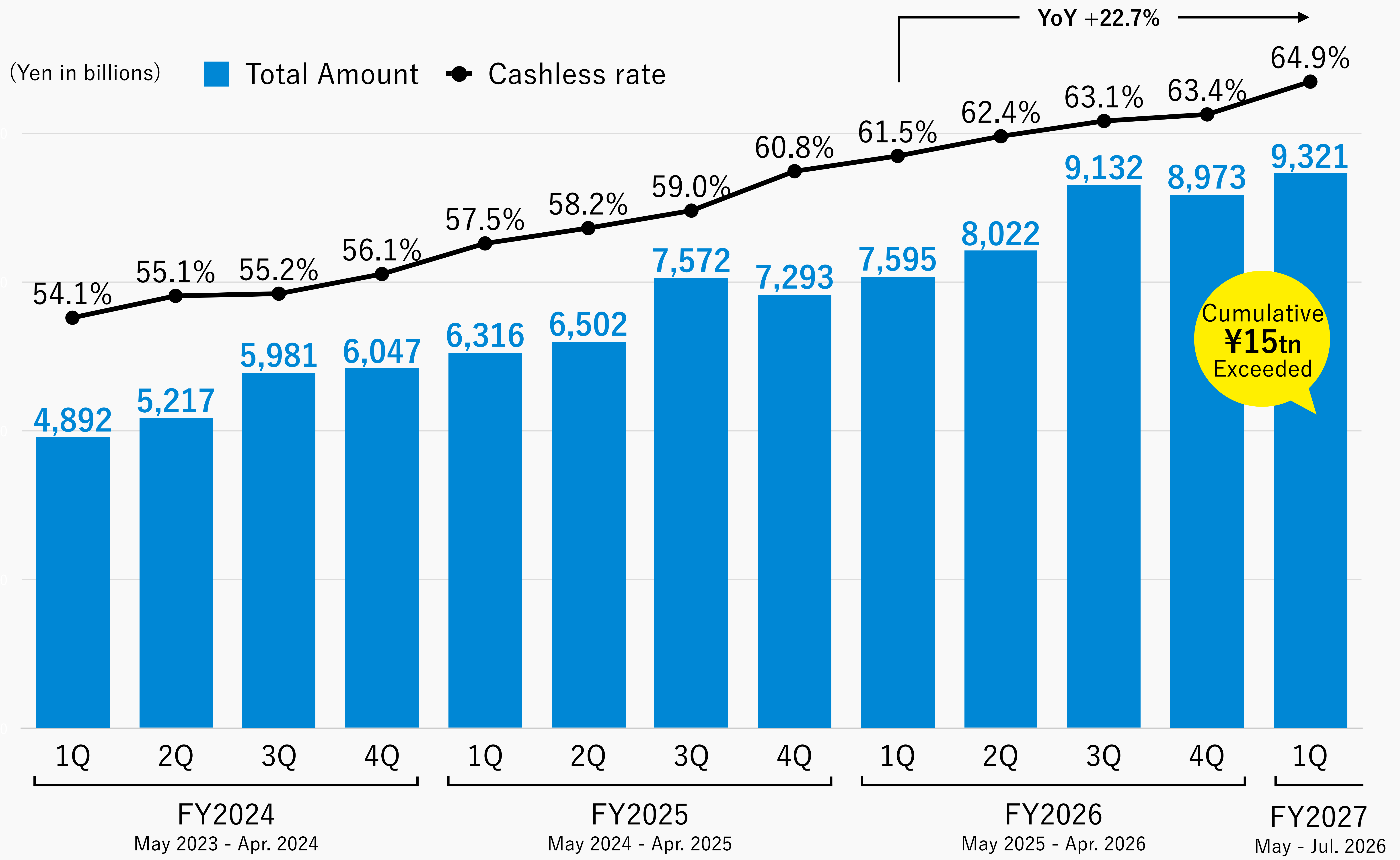
YoY	QoQ
+22.7%	+3.9%

Cumulative Transaction Amount

Quarterly Record High

May - Jul. 2026

¥932.1 bn



*1 Japan's domestic cashless payment ratio was 51.7% in FY2024; the government targets 65% by 2030 (interim goal) and 80% over the longer term (announced by METI, December 2025).
*Cashless transactions include credit cards, e-money, QR code payments, and, in some cases, gift certificates and vouchers.

Cashless Payment Services KPIs May - Jul. 2026

ARR
¥2.75 billion
YoY +38.6%

ARPA
¥12,895
YoY ↑ ¥2,384 +22.7%

Contracts
17,803
YoY +14.5%

Usage ratio by POS users (Cross-sell rate)
34.1%
YoY +6.4pt QoQ +1.4pt

Regarding the recalculation of the cross-sell rate:
Because part of the calculation scope had been omitted, the figures have been recalculated, including for prior periods.
YoY and QoQ are also calculated using the recalculated figures. See the Appendix for details.

Note: As of the end of July 2026. For details on definitions, please refer to page 34.

Annual Recurring Revenue of Cashless Payment Services

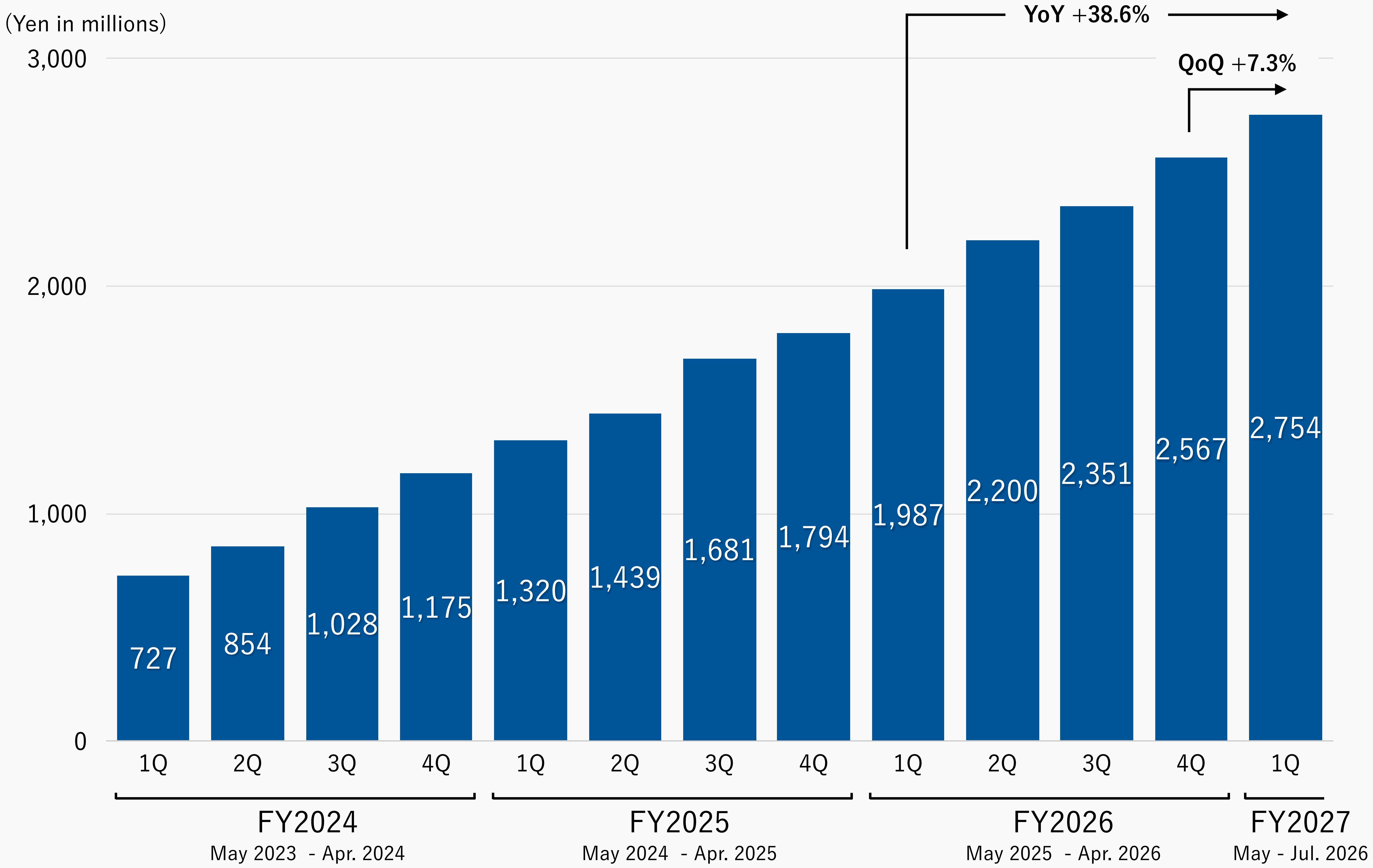
Against a backdrop of expanding POS x Payments cross-sell, both fixed monthly fee revenue and payment fee revenue grew. An increase in payment volume during the Golden Week holidays also contributed, and ARR expanded +38.6% YoY to ¥2,754 million.

ARR

¥2.75 bn

YoY	QoQ
+38.6%	+7.3%

Regarding the impact of the bankruptcy of Zentoshin, a credit payment agency:
The impact on results is limited. Support for existing member merchants and new customer acquisition continued, with no significant change to the overall growth trend of the payments business.



Smaregi TimeCard KPIs May - Jul. 2026

ARR
¥863 mm
YoY +21.4%

ARPA
¥5,933
YoY ↓ ¥870 -12.8%

Fee-paying contracts
12,124
YoY +41.3%

Registered employees
302,557
YoY +54.6%

Usage ratio by POS users (Cross-sell rate)
14.5%
YoY +0.4pt QoQ +0.2pt

Regarding the recalculation of the cross-sell rate:
Because the calculation scope of POS users had included some unnecessary plans, the figures have been recalculated, including for prior periods.
YoY and QoQ are also calculated using the recalculated figures. See the Appendix for details.

A price revision was implemented for the Standard plan:
Due to the price revision in February 2026, some existing customers on the free tier began paying.
As a result, the number of contracts and registered employees rose sharply, causing ARPA to decline.

Note: As of the end of July 2026. For details on definitions, please refer to page 34.

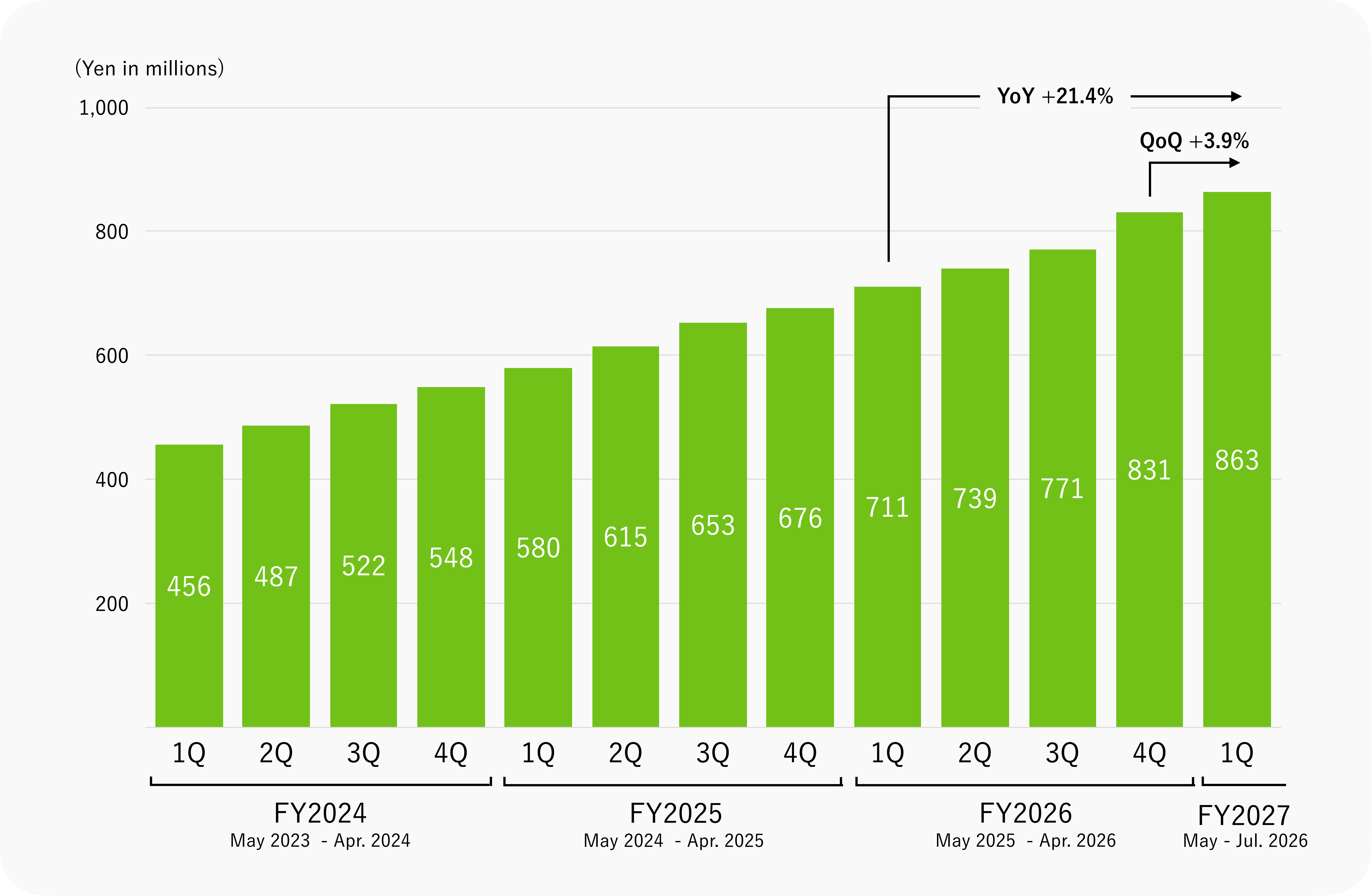
Annual Recurring Revenue of Smaregi TimeCard

Capturing demand during the fiscal year-end/start transition period while also acquiring medium- to large-scale deals, ARR expanded +21.4% YoY to ¥860 million, continuing stable growth.

ARR

¥863 mm

YoY	QoQ
+21.4%	+3.9%



Smaregi EC Progress and Future Growth

The absorption-type merger and organizational integration were completed in May 2026, moving PMI into its revenue-expansion phase. The number of POS x EC cross-sell contracts has roughly doubled, with synergy creation underway, including product integration and payments.

Building an Integrated Foundation

Completed

Absorption-type merger and organizational integration completed

Unified management and organizational structures in May 2026

*Consolidation of office locations is also expected to be completed this fall; the impact on results is limited.

スマレジEC　一元管理　B2B　リピート

Three Themes for Revenue Expansion

POS x EC Cross-Sell
- Number of contracts roughly doubled YoY.
- Strengthened POS integration functionality.

Product and Onboarding Experience
- Shortened onboarding period.
- Enhanced functionality, including BtoB EC.

Payment Revenue
- Switching from third-party payment providers to PAYGATE.
- Strengthened proposals to new customers.

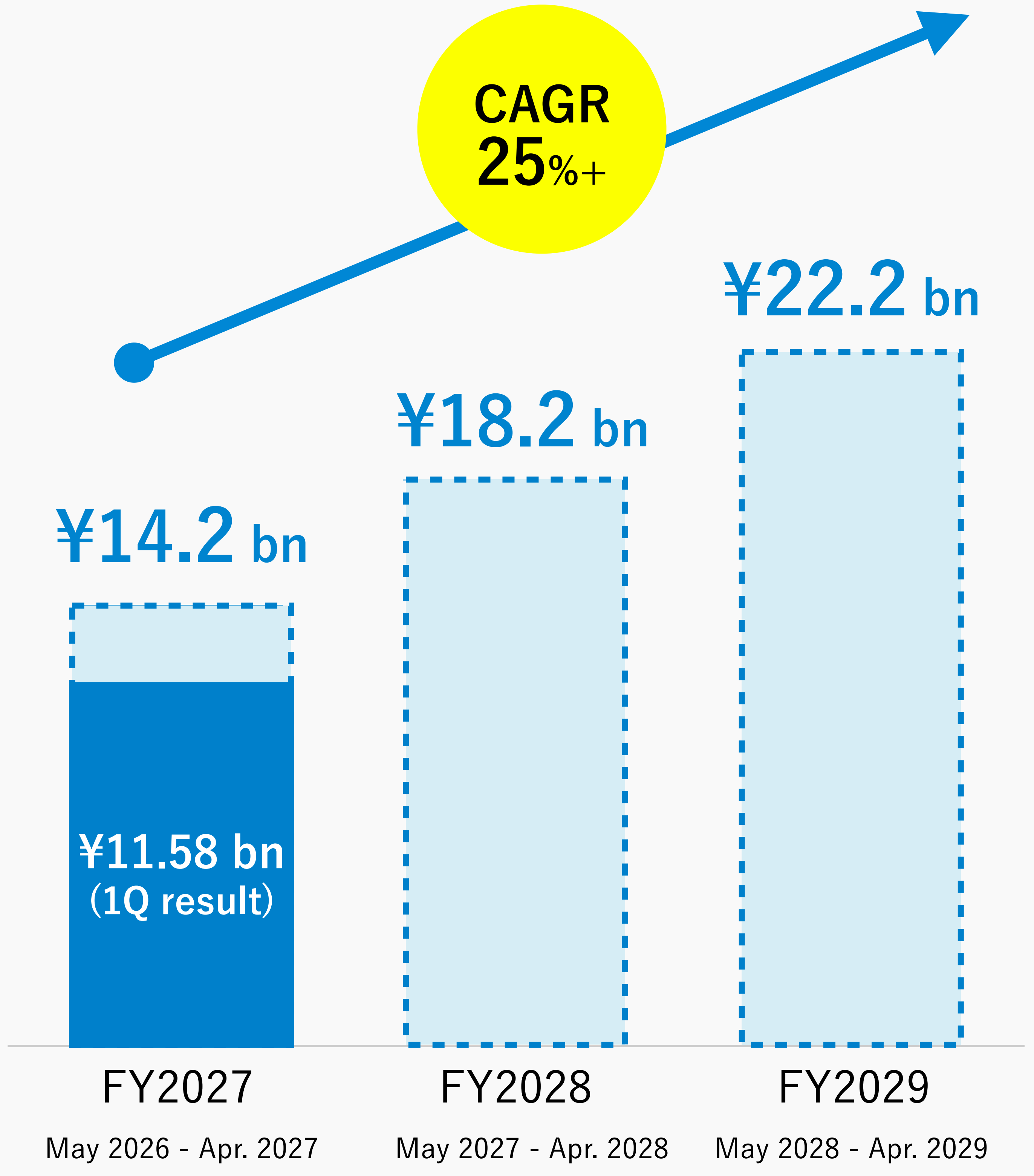
Progress of The 3rd Medium-Term Management Plan

FY2027 - FY2029

Progress of Q1 FY2027 and ARR Plan

Under the growth strategy based on the "Store OS" concept, ARR for FY2027 is planned at ¥14,200 million, up +28.4% YoY. With external conditions as a tailwind, aiming to build further upside on top of this plan.

ARR Growth Plan
Targeting CAGR of 25%+ Over 3 Years



- **POS & Payment Integration Expansion**
- **Transitioning from one-time hardware sales to a recurring subscription model.**
- **Aiming to improve our take rate by restructuring the payment value chain.**

+

Aiming to achieve further upside

- Boosting Payments via Tax-Free Refund System Integration.[*1]
- Driving Smart POS Adoption for Government Tax Cut Compliance.

*1 From November 1, 2026, Japan's tax-exemption system will shift from the point-of-sale exemption method to the internationally standard refund method (refund after purchase). Smaregi is developing a tax-exemption solution that leverages its payment infrastructure. See "Launch of Tax-Free Refund Business" on p.15 of "Materials about Business Plan and Growth Potential (3rd Medium-term Management Plan)" (announced June 12, 2026) for details.

VISION 2031

March 13
Release

3rd Medium-Term Management Plan

Targeting ARR of JPY 30.0 billion
by the fiscal year ending April 2031!

Smaregi Long-term Vision and Medium-term Management Plan, VISION 2031

https://corp.smaregi.jp/en/ir/management/vision2031.php

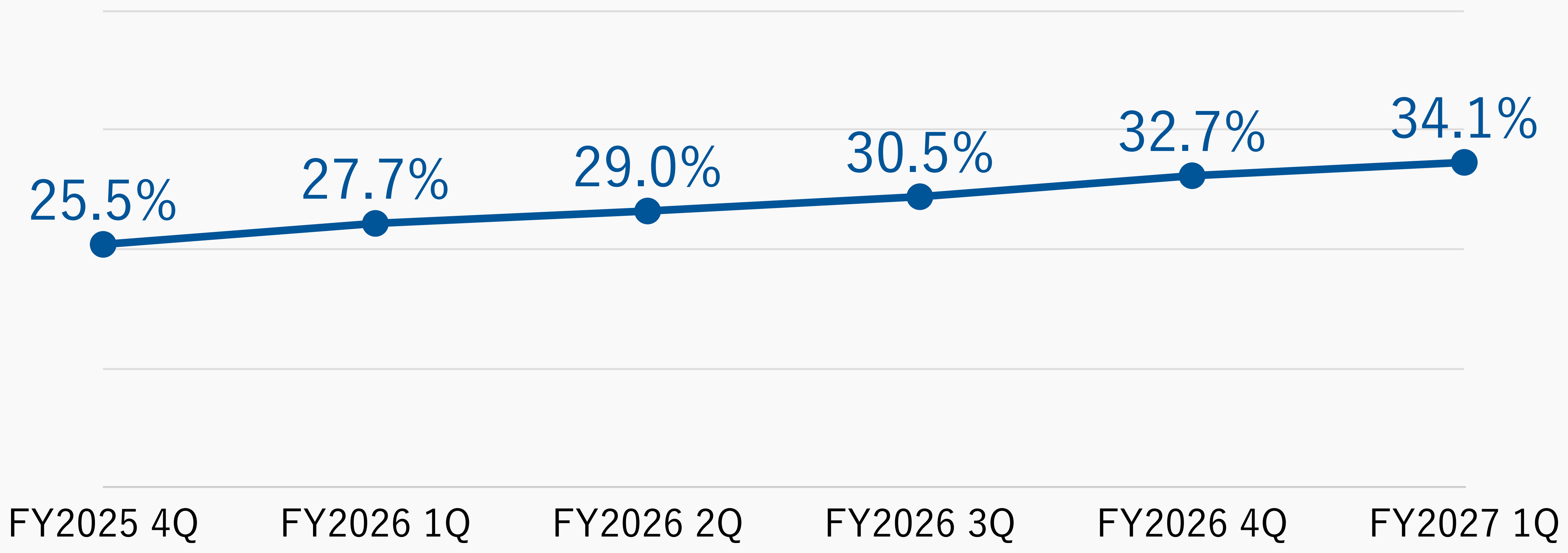
Appendix

Correction of Usage ratio by POS users (Cross-sell rates)

There was an error in the calculation conditions for the cross-sell rate of the services below, so the figures have been recalculated, including for prior periods. Even after the recalculation, there is no change to the upward trend in the cross-sell rate.

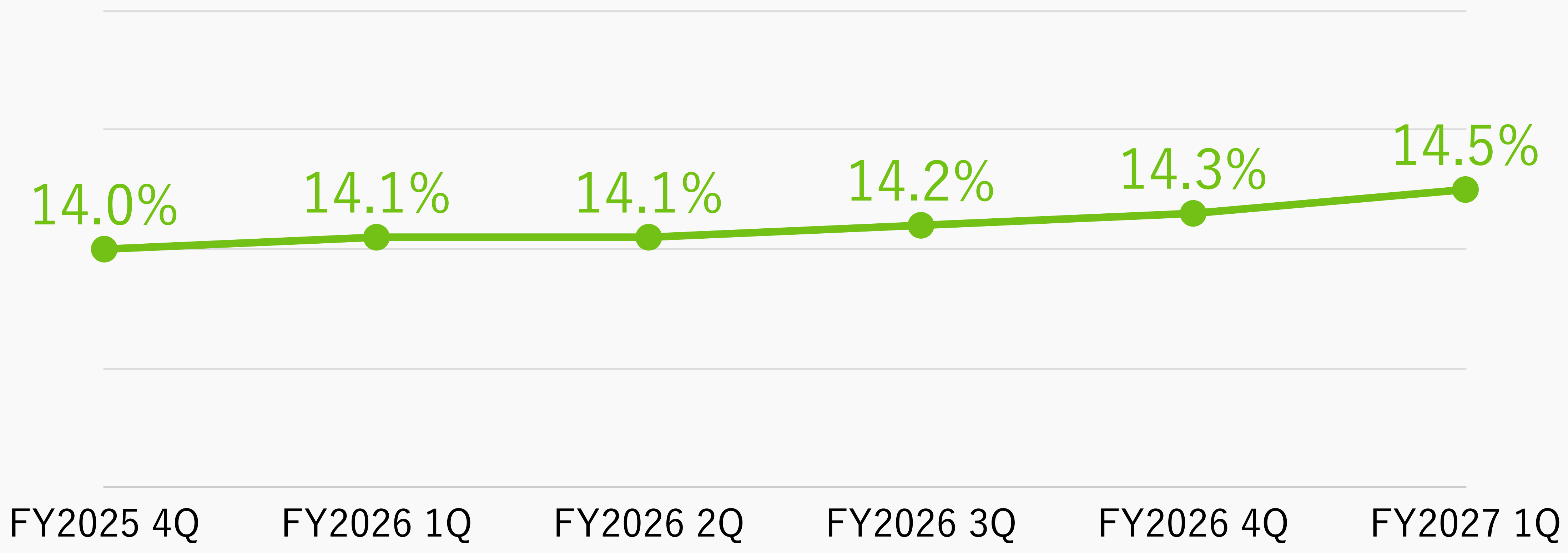
Cross-Sell Rate for Cashless Payment

Reason for correction:
Some paid plans had been omitted from the calculation scope.



Cross-Sell Rate for Smaregi TimeCard

Reason for correction:
The calculation scope of POS users had included unnecessary plans.



Note on before/after comparison:
As FY2027 1Q reflects the latest figures calculated this time, there is no "before correction" figure for that period.

	FY2025 4Q	FY2026 1Q	FY2026 2Q	FY2026 3Q	FY2026 4Q
After	25.5%	27.7%	29.0%	30.5%	32.7%
Before	14.9%	15.1%	16.0%	16.6%	17.6%

	FY2025 4Q	FY2026 1Q	FY2026 2Q	FY2026 3Q	FY2026 4Q
After	14.0%	14.1%	14.1%	14.2%	14.3%
Before	12.6%	12.9%	12.9%	13.0%	13.1%

Market Segmentation Strategy: Rollout of an Industry-Specific POS for Cosmetics Specialty Stores

Enhanced extension apps and support systems provide a version of Smaregi with improved convenience for the cosmetics industry.

An agency agreement has been signed with the National Federation of Cosmetics Retail Cooperative Associations (Zenshoukyo), and a phased migration to Smaregi is underway.

Purpose:
Following the revision of the management system for cosmetics specialty stores, which will discontinue the provision of certain functions (POS registers), Smaregi has been certified by Zenshoukyo as its "recommended replacement POS register." Since January 2026, an initiative has been underway to support migration to Smaregi for cosmetics specialty stores nationwide.

Effects and impact

Of existing users, more than 1,100 stores (excluding those already using Smaregi) are expected to migrate to Smaregi, with use expected to begin in FY2027 3Q.

Definitions of KPIs

POS	ARR (Related to POS)	Annual Recurring Revenue: Based on 12 times the MRR at the end of each quarter. POS monthly fees, equipment subscription, additional options (terminal addition fees, self-checkout fees, member-limit additional fees, third-party payment terminal integrations fees* etc.), Smaregi AppMarket, and Smaregi maintenance service fees. *Starting from FY2025 1Q, we have reclassified expenses related to third-party payment terminal integrations from 'Cashless payments' to 'Related to POS.' *Starting from FY2026 1Q, added Smaregi maintenance service fees.
	ARPA/ARPU	ARPA (Average Revenue Per Account): Revenue per customer for each fee-paying contract. ARPU (Average Revenue Per User): Revenue per customer for each fee-paying store. *Effective FY2026 1Q, the calculation methodology for ARPA/ARPU has been updated as follows: Items Added: Revenue from Smaregi AppMarket and Smaregi maintenance service fees. Items Excluded: Optional fees associated with free plans. (Note: Going forward, only optional fees linked to fee-paying plans will be included.) Target items: POS monthly fees, equipment subscription, additional options with fee-paying plans (terminal addition fees, self-checkout fees, member-limit additional fees, third-party payment terminal integrations fees* etc.), Smaregi AppMarket, and Smaregi maintenance service fees. *Both are NOT include sales from Smaregi TimeCard or the payment service.
	Cross-sell ARPA	The monthly fee per contract for customers using a fee-paying POS plan together with other Smaregi-branded services (a contract using multiple applicable services is counted once; contracts using POS only are excluded). Calculated by dividing the total monthly fees and others for Smaregi POS and the services used together by the number of applicable contracts. Applicable services: device subscriptions, App Market, TimeCard, cashless payments, Smaregi EC, and other services.
	Cross-sell contracts	The number of contracts using a fee-paying Smaregi POS plan together with other Smaregi-branded services (excluding contracts that use Smaregi POS alone).
	Fee-paying stores	Number of stores on a fee-paying Smaregi POS plan (Premium plan or higher; see pricing page). *Excludes stores that became fee-paying through the addition of paid options to the Standard plan.
	Churn rate	MRR churn rate. (The percentage of decrease in existing customer monthly fees caused by cancellations.)
	GMV	Cumulative transaction totals of Smaregi POS. Cashless transactions: Also includes credit cards, electronic money, QR code payments, and some tradable coupons, gift certificates, etc.
Cashless payment	ARR	Annual Recurring Revenue: Based on 12 times the MRR at the end of each quarter. Cashless payments: Consisting of fixed charges and usage-based charges. PAYGATE monthly fees, merchant fees, sales rebate and communication fees *Starting from FY2025 1Q, we have reclassified expenses related to third-party payment terminal integrations from 'Cashless payments' to 'Related to POS.'
	Contracts	The total number of contracted companies.
	ARPA	Revenue per company for each fee-based contract, as of the end of the quarter.
	Usage ratio by POS users	Percentage of fee-paying POS plan users who also use cashless payments services. *Calculated on a contract ID basis.
Smaregi TimeCard	ARR	Annual Recurring Revenue: Based on 12 times the MRR at the end of each quarter. Smaregi TimeCard monthly fees.
	Fee-paying contracts	The total number of fee-paying contracts. *Smaregi TimeCard service utilizes a hybrid pricing model, combining a fixed monthly fee with usage-based charges per employee. This figure includes contracts under the Standard (free) plan that incur charges for additional employees. *Effective FY2026 1Q, the scope of disclosure has been limited to "paid contracts," excluding non-paying contracts that were previously included.
	Registered Employees	The total number of employees under fee-paying contracts. *Effective FY2026 1Q, the scope of disclosure has been limited to employees under “fee-paying contracts," excluding those associated with non-paying contracts, which were previously included.
	ARPA	Revenue per customer for each fee-paying contract, as of the end of the quarter.
	Usage ratio by POS users	Percentage of fee-paying POS plan users who also use Smaregi TimeCard. *Calculated on a contract ID basis.
EC-related	ARR	Annual Recurring Revenue: Based on 12 times the MRR at the end of each quarter. Smaregi provides a comprehensive suite of E-commerce (EC) operations support services. These include centralized EC management solutions and B2B EC/order management systems tailored for corporate clients. The business model is primarily based on fixed fees, with some usage-based charges.

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Disclaimer

Business plans, forecasts, and other forward-looking statements in this presentation are based on the reasonable judgments of Smaregi based on information that was currently available. The actual results of operations may differ because these statements include uncertainties involving market conditions, political events, the economy, and other items. The purpose of this presentation is not to encourage investors to buy or sell Smaregi stock or make any other investment decisions. Investors are responsible for making these decisions on their own.

FY2027 1Q

May 1, - July 31, 2026

Presentation Material for Financial Results

Smaregi, Inc.