Translation

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August 14, 2026

Name of listed company: kubell Co., Ltd. Listing exchange: Tokyo Stock Exchange
Securities code: 4448 URL:https://www.kubell.com/en/ir/
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Notice Regarding Revision of Consolidated Financial Results Forecast For the Year Ending December 31, 2026

Based on recent performance trends and future prospects, we have revised our full-year forecasts for the fiscal year ending December 31, 2026, which were announced on February 13, 2026, as follows.

１. Revision of the forecast of consolidated financial results for the year ending December 31, 2026 (From January 1, 2026 to December 31, 2026)

	Revenue	EBITDA	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecast (A)	JPY million —	JPY million —	JPY million —	JPY million —	JPY million —	JPY —
Revised forecast (B)	10,768 ～10,958	1,500 ～1,700	620 ～918	615 ～913	456 ～753	10.79 ～17.82
Difference (B – A)	—	—	—	—	—	—
Difference (%)	—	—	—	—	—	—
(Reference) Results for the previous fiscal year ended December 31, 2025	9,529	1,371	485	458	215	5.14

２. Reasons for revision

Our medium-term management plan states our aim to establish our position as the number one BPaaS company for small and medium-sized enterprises (SMEs) by the fiscal year ending December 31, 2026, and in the long term, to become a “business super app” platform that serves as the starting point for all business activities, backed by a dominant share in the SME market. From the fiscal year ending December 31, 2024 to the fiscal year ending December 31, 2026, we will accelerate the overall growth of the Group toward our goal of becoming the top BPaaS company for SMEs, while also working to build a profitable framework.

Our medium-term targets include a CAGR for revenue of 30% or more from the fiscal year ended December 31, 2024 to the fiscal year ending December 31, 2026, as well as revenue of JPY 15.0 billion and an EBITDA

margin of 10–15% for the fiscal year ending December 31, 2026.
Based on the above policy, for the fiscal year ending December 2026, we will continue to pursue both a high growth rate and improved profitability. We will achieve this by promoting the adoption of our business chat tool, "Chatwork," investing in our BPaaS offerings, and developing a structure capable of generating profit.
Given the increased certainty of our full-year business outlook, we are revising our full-year earnings forecast disclosure from a growth rate percentage to a specific financial range. The full-year business outlook is as follows.

Unit：JPY million	FY 2025 actual	FY2026 forecast	YoY
Revenue	9,529	10,768 ～ 10,958	+13.0% ～ +15.0%
Gross profit	6,603	7,480 ～ 7,670	+13.3% ～ +16.2%
EBITDA	1,371	1,500 ～ 1,700	+9.4% ～ +24.0%
Operating profit	485	620 ～ 918	+28.0% ～ +89.3%
Ordinary profit	458	615 ～ 913	+34.4% ～ +99.4%
Profit attributable to owners of parent	215	456 ～ 753	+112.2% ～ +250.5%

Note: The above forecasts are based on information available at the time of the announcement and actual results may differ from the forecasts due to various factors in the future.