Q2 of Fiscal Year Ending December 31, 2026
Materials for Financial Results Presentation

BASE, Inc.
(Tokyo Stock Exchange Growth: 4477)
August 5, 2026

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BASE

1. Company Overview

Mission

Payment to the people,
Power to the people.

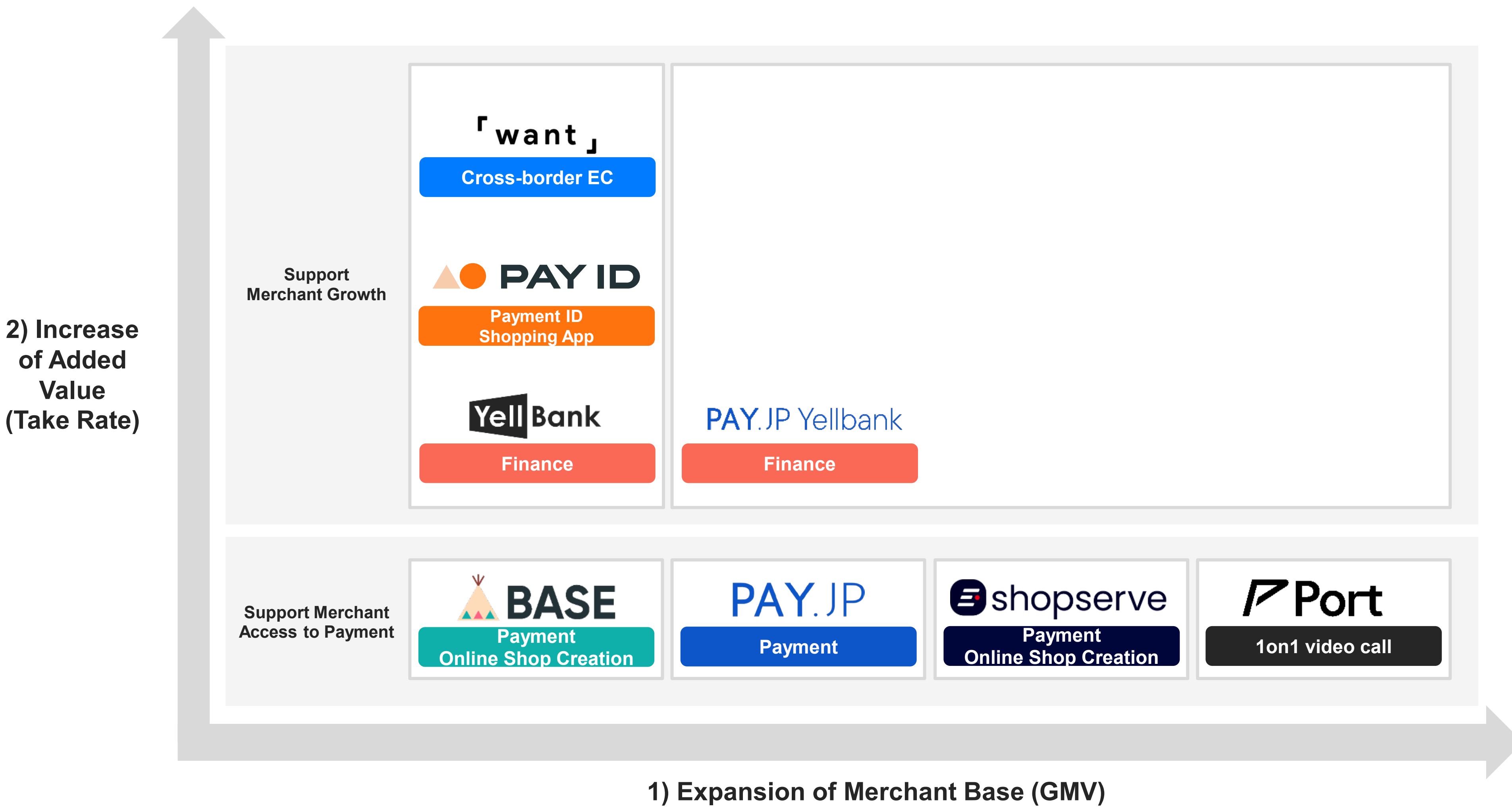
BASE provides a platform in which individuals can transmit their thoughts, sensitivities and talents to any and all that are in need of them. Our hope is that our service gives way to new projects, ideas and activities, as well as fair compensation for our valued merchants.

Means of payment should be available to everyone in the world and beyond. As a company, we aim to provide each and every individual with the opportunity to freely transform their potential into value.

Creating an economy for People through the Power of Payment.

Service Outline

The BASE Group operates products such as **"BASE"** , **"PAY.JP"** ,**"E-Store ShopServe"** and "**Port**" which focus on expanding the merchant base, as well as **"YELL BANK"**, **"PAY ID"**, and **"want.jp"**, which are designed to enhance the value provided to these merchants.



2. Executive Summary

Executive Summary

BASE

Topics	✓ Driven by growth in the BASE Business and the consolidation of the E-Store ShopServe Business, **Net Sales increased by +34.4% YoY and Gross Profit by +51.0% YoY. Operating Profit increased significantly by +123.5% YoY.** ✓ The AI feature "BASE AI" was released on a limited basis for "BASE" shop owners. In addition to providing an interactive interface for consulting on shop operations, **we are sequentially expanding AI-powered shop management support features. The use of AI in the development process has also advanced.** ✓ **In April 2026, we acquired all shares of Port, Inc., which provides "Talkport," a 1-on-1 video call streaming platform, and "Shoport," an EC platform specializing in entertainment, among other services,** with the aim of expanding our target customer base. As an initial step, **we will migrate card payments to PAY.JP and aim to improve the Gross Profit Margin by reducing payment costs. B/S consolidation began at the end of June, and P/L consolidation began in July.**
FY2026 Q2 Results	✓ In the BASE Business**, Net Sales increased by +17.0% YoY and Gross Profit by +24.4% YoY,** driven by GMV growth and a higher take rate following the monetization of the "PAY ID" shopping app.

Policies for FY2026 and Progress

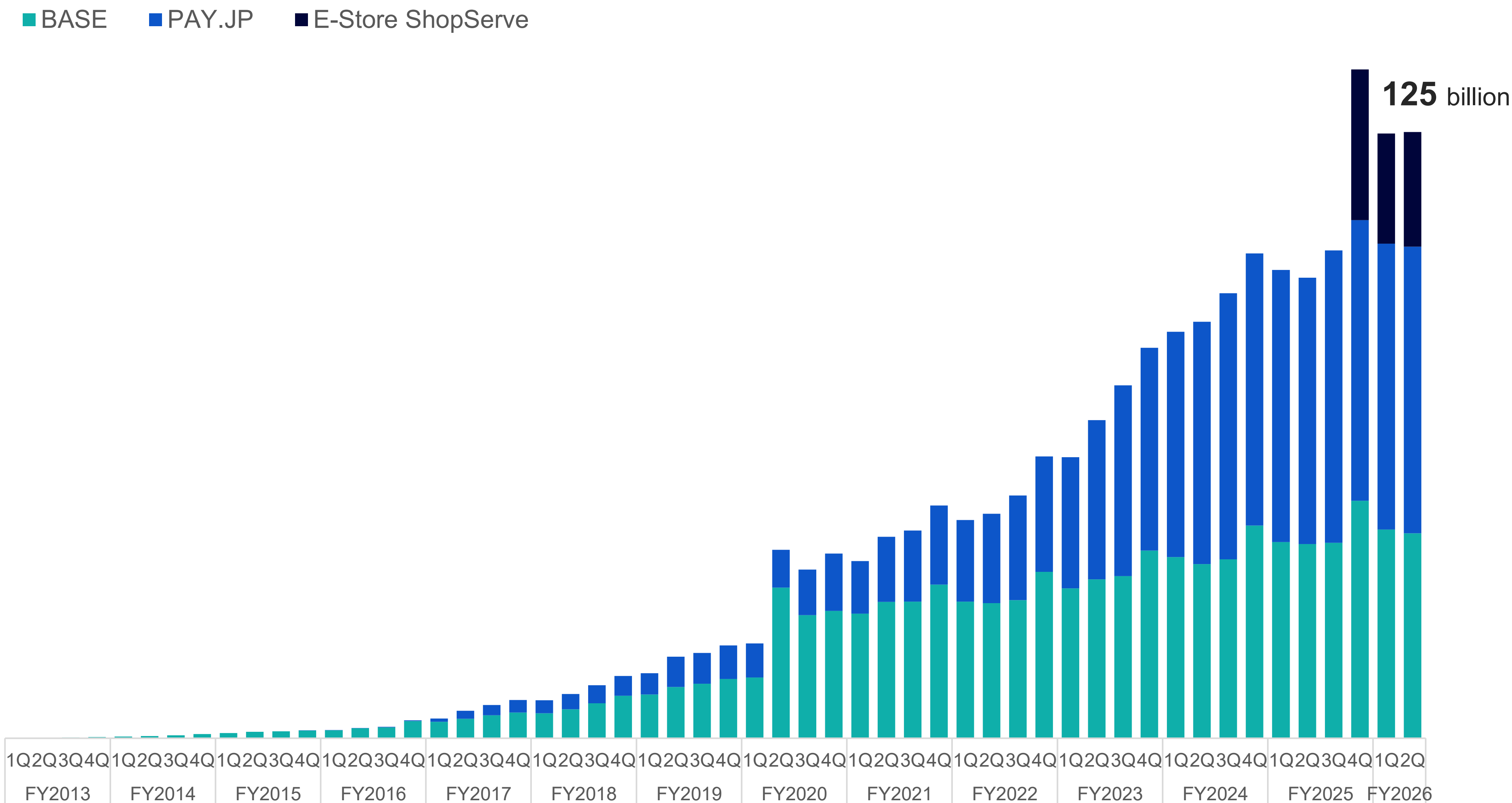
BASE

	Policies for FY2026 (as of February 12, 2026)	Progress
Group	✓ **Aim for Net Sales +36.9% YoY and Gross Profit +40.9% YoY through the strengthening of existing products, creation of group synergies,** and the full-year contribution of the E-Store ShopServe business. ✓ Work on AI implementation in products to provide new added value to customers. ✓ Promote M&A and alliances, aiming for discontinuous (inorganic) growth for the Group from the next fiscal year onwards. ✓ Plan a dividend of 5 yen per share. Furthermore, set a share buyback budget of 1 billion yen for the current fiscal year to enable flexible shareholder returns.	✓ Driven by growth in the BASE Business and the consolidation of the E-Store ShopServe Business, **Net Sales increased by +35.5% YoY and Gross Profit by +53.4% YoY for the six months ended June 30, 2026, generally in line with expectations.** ✓ The AI feature “BASE AI” was released on a limited basis for “BASE” shop owners. In addition to providing an interactive interface for consulting on shop operations, **we are sequentially expanding AI-powered shop management support features. The use of AI in the development process has also advanced.** ✓ In April 2026, we acquired all shares of Port, Inc. with the aim of expanding our target customer base. **B/S consolidation began at the end of June 2026, with goodwill of approximately ¥1,020 million recognized. P/L consolidation began in July, and Port is expected to contribute ¥195 million in Net Sales and ¥126 million in Gross Profit.**
BASE	✓ **Aim foSales and Gross Profit growth of +10%~15%** YoY driven by stable GMV growth and Take Rate improvement (contribution from “PAY ID” app monetization). ✓ Continue mass marketing to increase the number of new shop openings; promotion costs are expected to increase.	✓ Driven by stable GMV growth and a higher take rate following the monetization of the “PAY ID” shopping app, **Net Sales increased by +17.8% YoY and Gross Profit by +25.3% YoY for the six months ended June 30, 2026, in line with expectations.** ✓ **Nationwide mass marketing was conducted in May 2026 to increase the number of new shop openings, resulting in a significant increase in brand awareness.**
PAY.JP	✓ **Aim to increase the number of new** merchants through product development (expansion of payment method lineup, etc.) and strengthening of sales & marketing. **Furthermore, through introduction to E-Store ShopServe merchants, aim for Net Sales and Gross Profit growth of approx. +10% YoY.**	✓ **Driven by GMV growth, Net Sales increased by +5.8% YoY and Gross Profit by +4.5% YoY for the six months ended June 30, 2026, in line with expectations.** ✓ Since February 2026, we have added PayPay as a payment method and have worked to increase new merchants by strengthening sales and marketing through CRM initiatives and expanded advertising investment. ✓ The rollout to E-Store ShopServe merchants is scheduled to be carried out sequentially in the second half of the fiscal year.
PAY ID	✓ Strengthen the shopping experience of the shopping app “PAY ID,” and contribute to the Net Sales and Gross Profit growth of the BASE Business by earning fee revenue through increased GMV via the “PAY ID” app.	✓ Expanded the “subscription” and “lottery sales” features in the shopping app “PAY ID,” working to increase GMV through the “PAY ID” shopping app
YELL BANK	✓ Expand product functions and strengthen the sound operational base. **Through the increase in total amount of receivables purchased, aim for Net Sales and Gross Profit growth of approx. +30% YoY.**	✓ Driven by growth in “YELL BANK” and other businesses, **Net Sales increased by +20.5% YoY and Gross Profit by +21.1% YoY for the six months ended June 30, 2026, generally in line with expectations.**
want.jp	✓ **Through the provision of the cross-border EC function “Easy Overseas Sales”** jointly developed with the BASE Business, increase the cross-border EC GMV of “BASE” shops and **aim for Net Sales and Gross Profit growth.**	✓ Since March 2026, “Easy Overseas Sales,” a cross-border EC feature jointly developed with the BASE Business, has been offered as a standard feature, and we are working to increase cross-border EC GMV. ✓ As the existing business and “Easy Overseas Sales” performed below expectations, Net Sales decreased by 18.8% YoY and Gross Profit by 13.0% YoY for the six months ended June 30, 2026, below expectations
E-Store ShopServe	✓ Strengthen consulting and solution provision capabilities to ensure stable top-line growth. ✓ **Migrate card payment to PAY.JP and realize improvement in Gross Profit** margin through the reduction of payment costs	✓ In addition to advertising and creative production menu offerings, we launched the AI BPO business and expect solution sales to expand. ✓ The migration of card payments to PAY.JP is scheduled to be carried out sequentially in the second half of the fiscal year.

Consolidated

The Group GMV Growth

Group GMV grew, driven by growth in the BASE Business and PAY.JP Business, as well as the consolidation of the E-Store ShopServe Business.



(Note) BASE's GMV is based on the order date (order amount). PAY.JP & E-Store ShopServe's GMV is based on the payment date (payment amount)

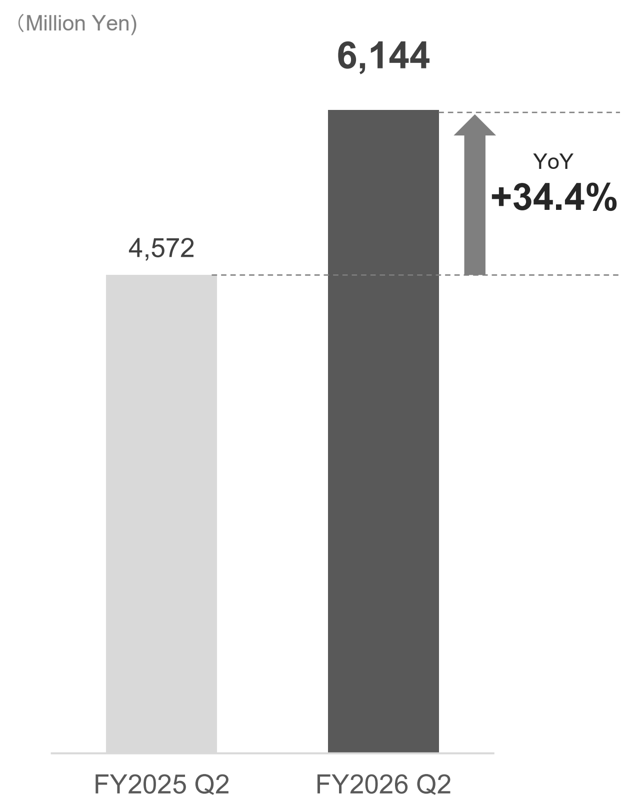
Consolidated

The Group Growth

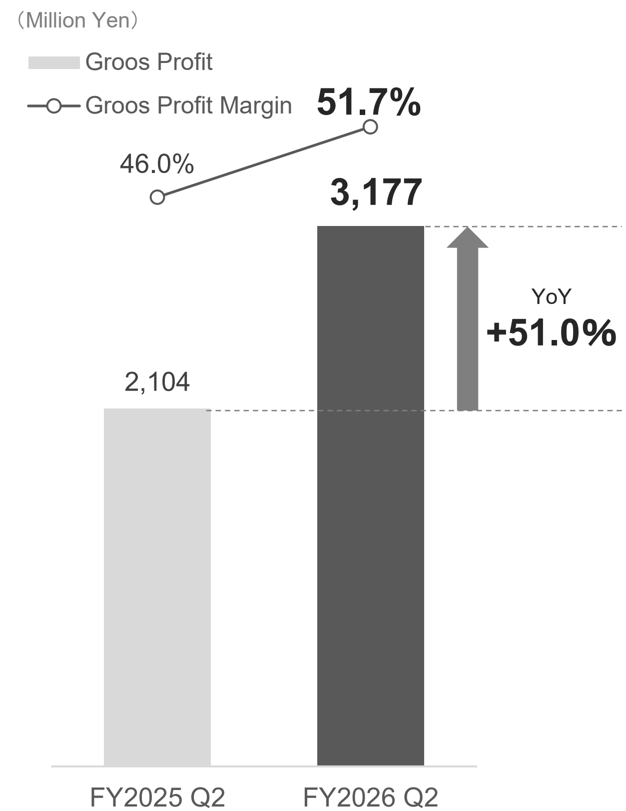
Driven by growth in the BASE Business and the consolidation of the E-Store ShopServe Business, **Net Sales increased significantly by +34.4% YoY, Gross Profit by +51.0% YoY, and Operating Profit by +123.5% YoY.**

Gross profit margin and Operating Profit margin increased YoY.

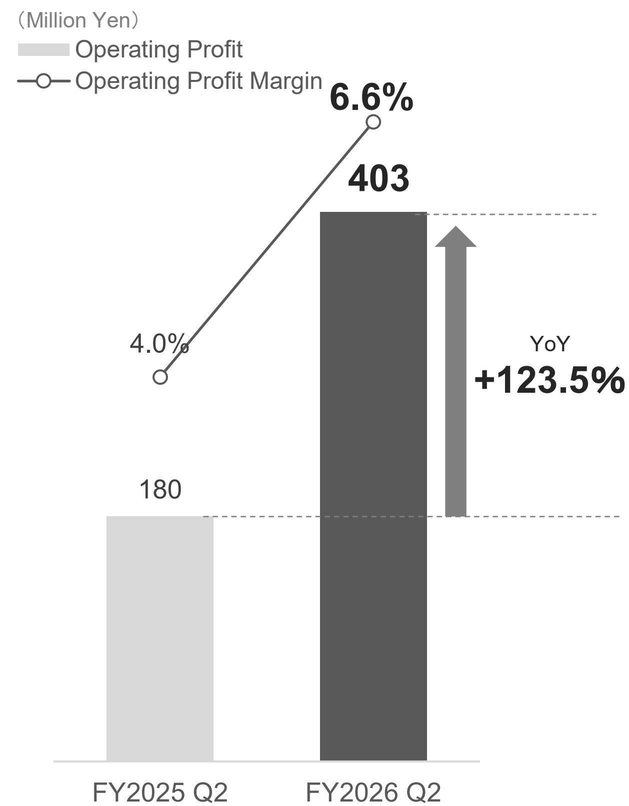
Net Sales



Gross Profit and Gross Profit Margin



Operating Profit and Operating Profit Margin



Progress on the AI Strategy for the BASE Business

BASE

Sequentially expanding AI-powered shop management support features for “BASE” shop owners.

Implemented AI in the areas of Creative Design, Marketing Promotion, Customer Inquiry Support, and Shop Settings and Inquiries.

EC value chain for merchants	Data Context	AI × Interface	Payment
Creative Design	Ex: Product Design Data, Image Data	Shop Design Generation	BASE Easy Payment
Marketing Promotion	Ex: Product Data, New / Repeat Customer Data	Social Media Post Creation / Email Newsletter App / PAY ID Push Notification Support	
Purchasers Customer Service	Ex: Inquiry Data, Purchase History Data	Customer Inquiry Responses / Consider sequential rollout	
Shop Settings･Inquiries	Ex: Various Shop System Data, Settings Data	Product Description Generation / Consider sequential rollout	
Overseas Sales Cross-border EC	Ex: Product Category Data, Overseas Shipping Data	Easy Overseas Sales (Cross-border EC)	「want」 Cross-border EC cart
Cash Management	Ex: Sales Data, Sales History Data	YELL BANK(finance)	
Product･Sales Planning	Ex: Inventory Data, Access Data	Consider sequential rollout	

AI Features Released

AI Features Under Consideration

Acquisition of Port, Inc.

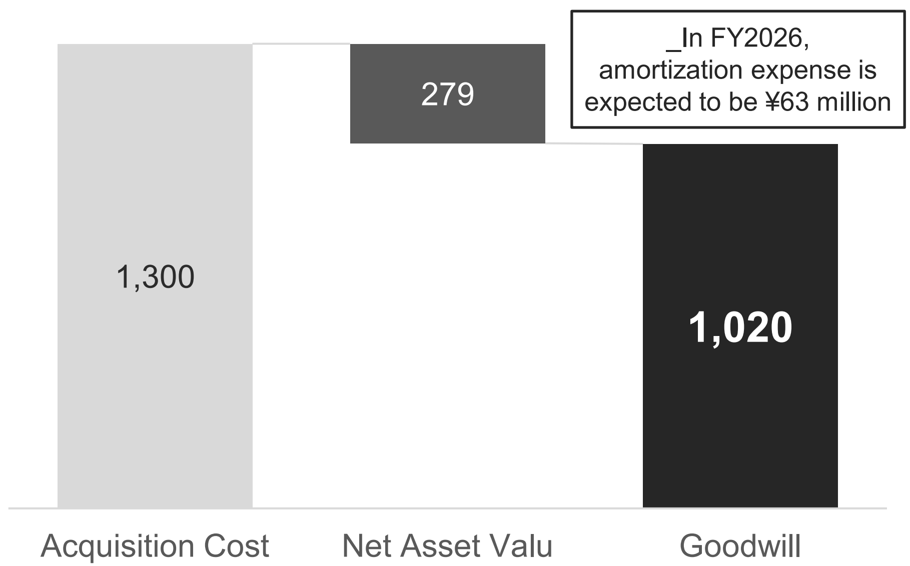
In April 2026, **we acquired all shares of Port, Inc., which provides "Talkport," a 1-on-1 video call streaming platform, and "Shoport," an EC platform specializing in entertainment, among other services, with the aim of expanding our target customer base.**

As an initial step, we will migrate card payments to PAY.JP and aim to improve the Gross Profit Margin by reducing payment costs.

B/S consolidation began at the end of June, and P/L consolidation began in July.

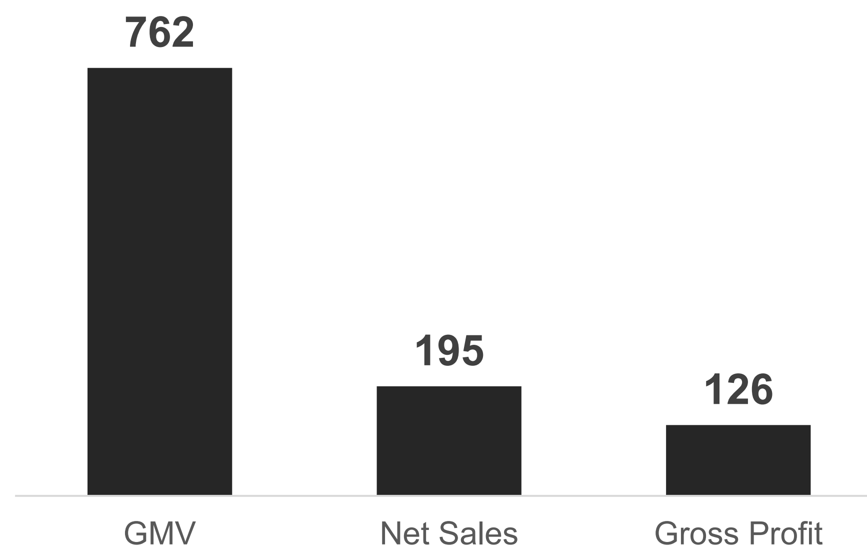
Impact on the B/S as of June 30, 2026

（Million Yen）



Impact on FY2026 P/L

（ Million Yen ）



((Note 1) The amount of goodwill is provisional because the allocation of the acquisition cost had not been completed as of the end of Q2 FY2026.
(Note) The goodwill amortization amount is provisional.

want.jp business

want.jp Business

「want」

Due to a decline in the existing business and slower-than-expected progress of the cross-border e-commerce feature "Easy Overseas Sales," Net Sales were ¥214 million (down 28.1% YoY) and Gross Profit was ¥83 million (down 19.1% YoY), **both below plan.**

The earnings forecast for "Easy Overseas Sales" was calculated using the gross method; however, **the net method will be applied. As a result, Net Sales are expected to be ¥1,643 million below the forecast, while Gross Profit and Selling, General and Administrative Expenses are each expected to be ¥461 million below the forecast.** There will be no impact on Operating Profit.

	Business Overview	Q2 Results	Factors and Initiatives
Existing Business	A service that lists products from Japanese e-commerce merchants on overseas marketplaces for sale.	**Net Sales: ¥183 million** (▲38.5% YoY) **Gross Profit: ¥66 million** (▲35.3% YoY)	Net Sales and Gross Profit decreased YoY due to a deterioration in the market environment, including foreign exchange fluctuations, higher tariff rates and rising logistics costs, as well as the review of product listings following changes to certain marketplace terms and conditions. Going forward, the Company will review its listing strategy for each marketplace and seek to improve profitability.
Easy Overseas Sales	A cross-border e-commerce support service through which the Company acts as a domestic purchasing agent and manages the overseas sales process.	**Net Sales: ¥31 million** (–% YoY) **Gross Profit: ¥17 million** (–% YoY)	In March 2026, the Company added an Easy Overseas Sales feature for "BASE" shops. However, average order value and conversion rates were below plan. Going forward, the Company will enhance the feature to improve conversion rates and consider expanding the service to platforms other than "BASE."

(Note)
・Gross method: Net Sales represent the total transaction value, including product prices; Cost of Sales includes product purchase costs; and Selling, General and Administrative Expenses include international shipping and payment processing fees.
・Net method: Net Sales represent consideration for services provided by the Company; Cost of Sales includes international shipping and payment processing fees; and Selling, General and Administrative Expenses include handling charges.
・Gross method: Net Sales of ¥3,419 million (Existing Business: ¥1,099 million; Cross Cart: ¥2,319 million), Gross Profit of ¥1,079 million (Existing Business: ¥417 million; Cross Cart: ¥662 million), Selling, General and Administrative Expenses of ¥938 million, and Operating Profit of ¥140 million.
・Net method: Net Sales of ¥1,775 million (Existing Business: ¥1,099 million; Cross Cart: ¥675 million), Gross Profit of ¥617 million (Existing Business: ¥417 million; Cross Cart: ¥200 million), Selling, General and Administrative Expenses of ¥477 million, and Operating Profit of ¥140 million.

3. Results for Q2 of the Fiscal Year Ending December 31, 2026

Consolidated

Financial Highlights for FY2026 Q2 Results

BASE

Consolidated

Group GMV increased significantly by +31.6% YoY, mainly due to the consolidation of the E-Store ShopServe Business.
Driven by growth in the BASE Business and the consolidation of the E-Store ShopServe Business, **Net Sales increased significantly by +34.4% YoY, Gross Profit by +51.0% YoY, EBITDA by +151.2%, and Operating Profit by +123.5% YoY.**

BASE Business

Driven by GMV growth and an increase in the take rate following the monetization of the “PAY ID” shopping app, **Net Sales increased by +17.0% YoY and Gross Profit by +24.5% YoY.**

PAY.JP Business

Driven by GMV growth, **Net Sales increased by +7.3% YoY and Gross Profit by +4.8% YoY.**

YELL BANK Business

Driven by growth in “YELL BANK” and other businesses, **Net Sales increased by +11.1% YoY and Gross Profit by +11.3% YoY.**

want.jp Business

Progress in the existing business and “Easy Overseas Sales,” a cross-border EC feature jointly developed with the BASE Business, was below expectations. **Net Sales decreased by 28.1% YoY and Gross Profit by 20.2% YoY, below expectations.**

E-Store ShopServe Business

In Q2 FY2026, **Net Sales were ¥1,092 million and Gross Profit was ¥681 million.**

Consolidated

FY2026 Q2 Results

BASE

Driven by growth in the BASE Business and the consolidation of the E-Store ShopServe Business, **Net Sales increased significantly by +34.4% YoY, Gross Profit by +51.0% YoY, EBITDA by + 151.2%, and Operating Profit by +123.5% YoY**.
QoQ, Net Sales decreased by 1.6% and Gross Profit by 1.3%, reflecting the impact of the want.jp and YELL BANK Businesses. In addition, higher SG&A expenses due to mass marketing in the BASE Business resulted in a 36.0% decrease in EBITDA and a 39.3% decrease in Operating Profit.

(Million yen)	FY2026 2Q（April. 2026 –Jun. 2026)					FY2026 2Q H1（Jan. – Jun. 2026）			FY2026Full-Year	
	Results	YoY(vs. Q2 FY2025)		QoQ(vs. Q1 FY2026)		Results	YoY(vs. FY2025 H1)		Forecast	Progress rate
		Results	Change	Results	Change		Results	Change		
Net Sales	6,144	4,572	+34.4%	6,243	-1.6%	12,388	9,144	+35.5%	28,371	+43.7%
Gross Profit	3,177	2,104	+51.0%	3,217	-1.3%	6,395	4,169	+53.4%	14,070	+45.5%
Gross Profit Margin	*51.7%*	*46.0%*	*+5.7pt*	*51.5%*	*+0.2pt*	*51.6%*	*45.6%*	*+6.0pt*	*49.6%*	*n/a*
SG&A	2,773	1,923	+44.2%	2,553	+8.6%	5,326	3,598	+48.0%	11,800	+45.1%
EBITDA (Note)	460	183	+151.2%	719	-36.0%	1,179	575	+105.1%	2,457	+48.0%
Operating Profit	403	180	+123.5%	664	-39.3%	1,068	570	+87.3%	2,270	+47.1%
Ordinary Profit	255	166	+53.3%	664	-61.5%	919	579	+58.7%	2,029	+45.3%
Net Income Attributable to Owners of Parent	297	124	+138.7%	517	-42.6%	815	446	+82.3%	1,497	+54.4%

(Note) EBITDA is calculated by adding depreciation and amortization to operating income

Consolidated

Balance sheet

Following the commencement of B/S consolidation of Port, Inc. at the end of June 2026, goodwill of ¥1,020 million was recognized. **Maintained a strong financial base** with cash and deposits of ¥22,500 million as of June 30, 2026.

(million yen)	As of Jun. 30, 2026	As of Dec. 31, 2025	Change
Current assets	**45,764**	**52,324**	**-12.5%**
(of which, cash and deposits)	22,500	26,867	-16.3%
(of which, trade accounts receivables) (Note 1)	20,644	22,982	-10.2%
(of which, factoring advances) (Note 2)	1,839	1,479	+24.3%
Non-current assets	**6,365**	**5,478**	**+16.2%**
(of which, goodwill)	2,362	1,393	+69.6%
（of which customer-related intangible assets）	1,149	1,183	-2.8%
(of which, deferred tax assets)	1,138	1,108	+2.6%
Total assets	**52,130**	**57,803**	**-9.8%**
Current liabilities	**35,286**	**41,311**	**-14.6%**
(of which, trade accounts payable) (Note 3)	33,314	39,265	-15.2%
Non-current liabilities	**1,402**	**1,372**	**+2.2%**
(of which, bonds payable)	300	300	-
(of which, long-term loans payable)	610	596	+2.3%
Total liabilities	**36,688**	**42,683**	**-14.0%**
Capital stock	8,848	8,847	+0.0%
Capital surplus	4,655	4,655	-
Retained earnings	2,256	2,016	+11.9%
Treasury shares	-999	-999	-
Valuation difference on available-for-sale securities	43	81	-46.2%
Share acquisition rights	416	321	+29.7%
Non-controlling interests	220	196	+11.8%
Total net assets	**15,441**	**15,119**	**+2.1%**

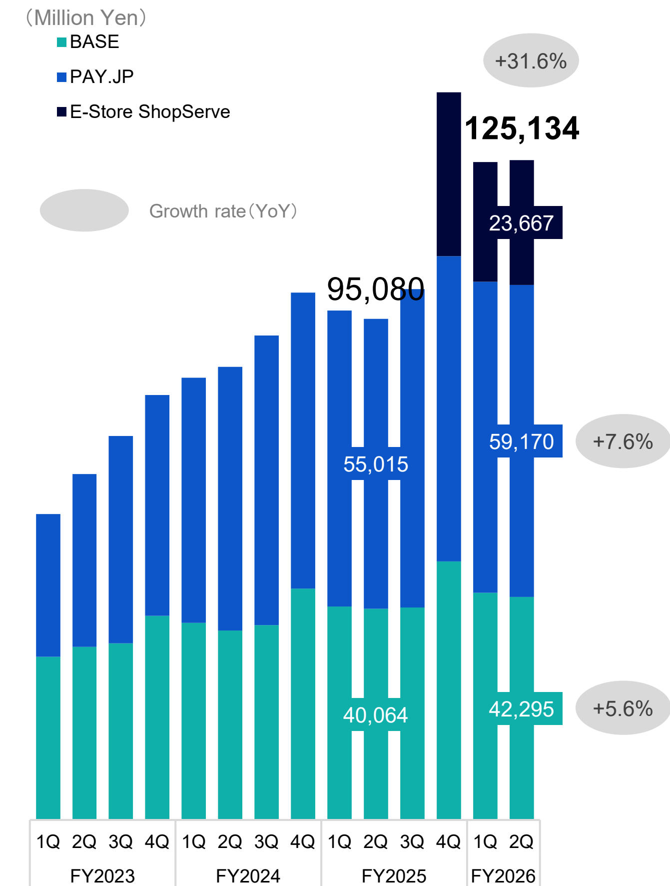
(Note1) Trade accounts receivable: The unpaid portion of the settlement amount to be paid to our company by the settlement service company
(Note2) Factoring advances: Uncollected receivables balance of "YELL BANK" in the YELL BANK business. Part of the uncollected receivables balance is also included in accounts receivable.
(Note3) Trade accounts payable: In the BASE and PAY.JP Businesses, outstanding amount of settlement to be paid by our company to merchants

Consolidated

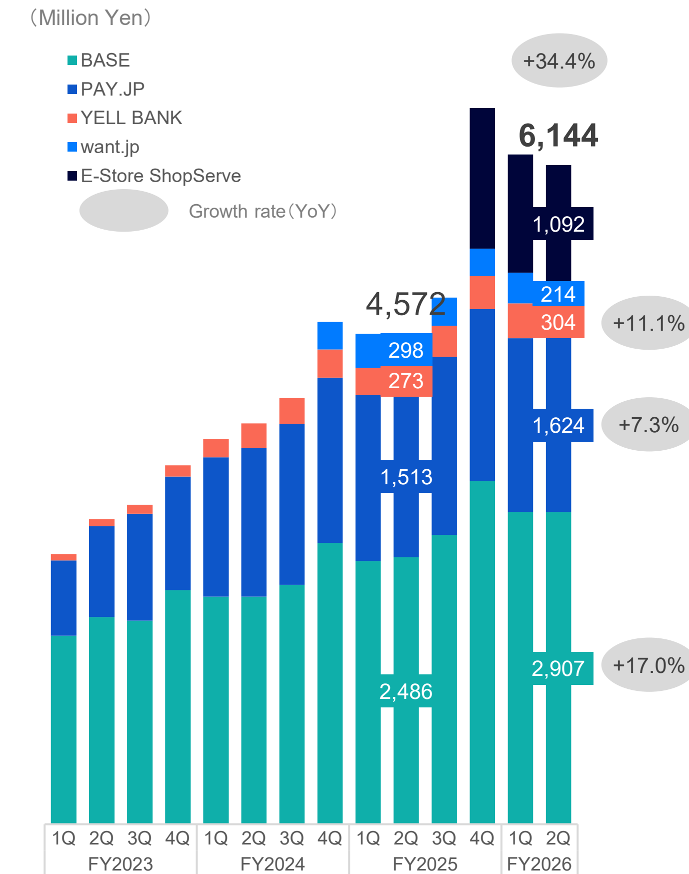
Trend in Gorup GMV, Net Sales and Net Sales Ratio

Group GMV increased significantly, rising 31.6% YoY, mainly due to the start of consolidation of the E-Store ShopServe Business and other factors, Group GMV increased significantly, and **Net Sales also increased significantly by +34.4% YoY.**

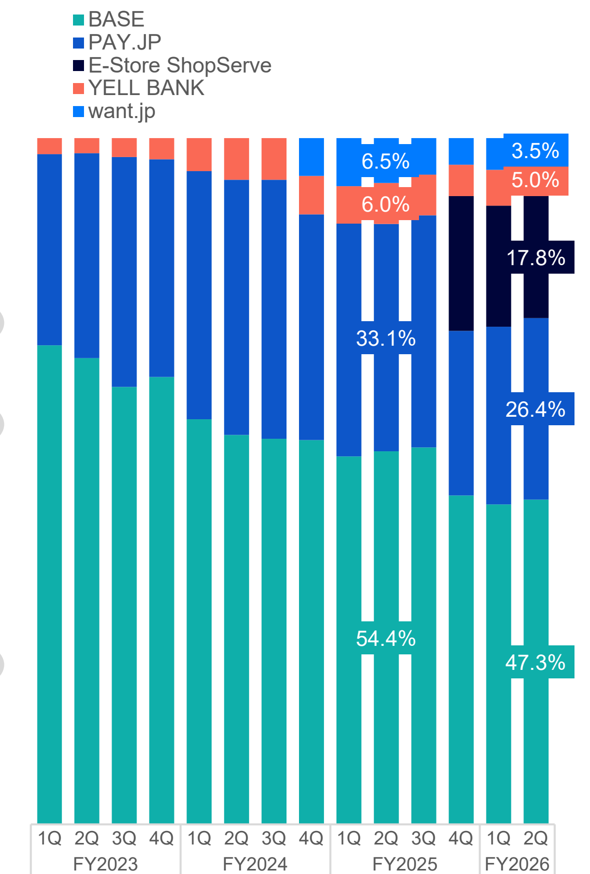
Gorup GMV



Net Sales



Net Sales Ratio



(Note) BASE's GMV is based on the order date (order amount). PAY.JP& E-Store ShopServe's GMV is based on the payment date (payment amount)
(Note) Net Sales for the PAY.JP Business include only external revenue and do not include intercompany sales

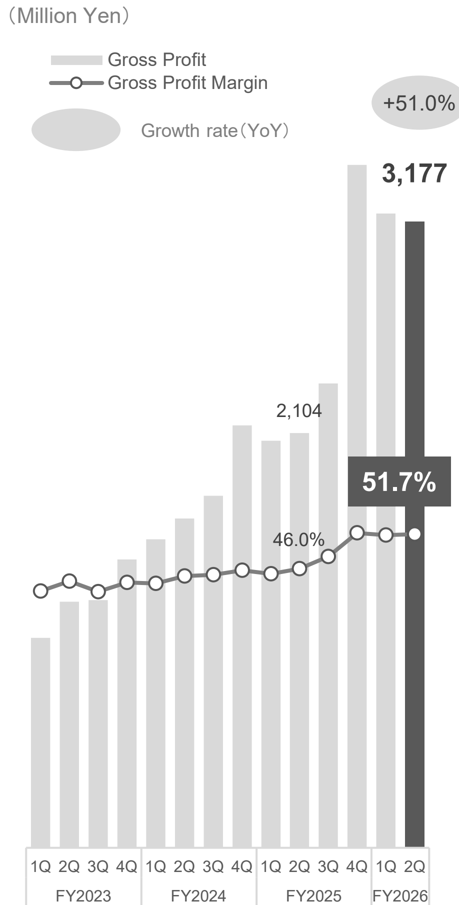
Consolidated

Trend in Gross Profit, SG&A Expenses and Operating Profit

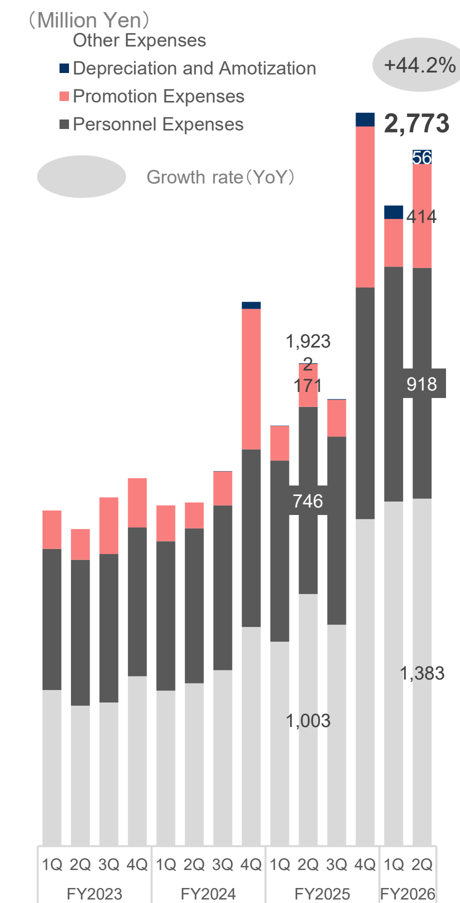
Driven by growth in the BASE business and the consolidation of the E-Store ShopServe business, **Gross Profit increased significantly by 51.0% YoY, EBITDA by 151.2%, and Operating Profit by 123.5%.**

SG&A expenses increased significantly by 44.2% YoY, mainly due to the consolidation of the E-Store ShopServe business and higher promotional expenses associated with mass marketing initiatives.

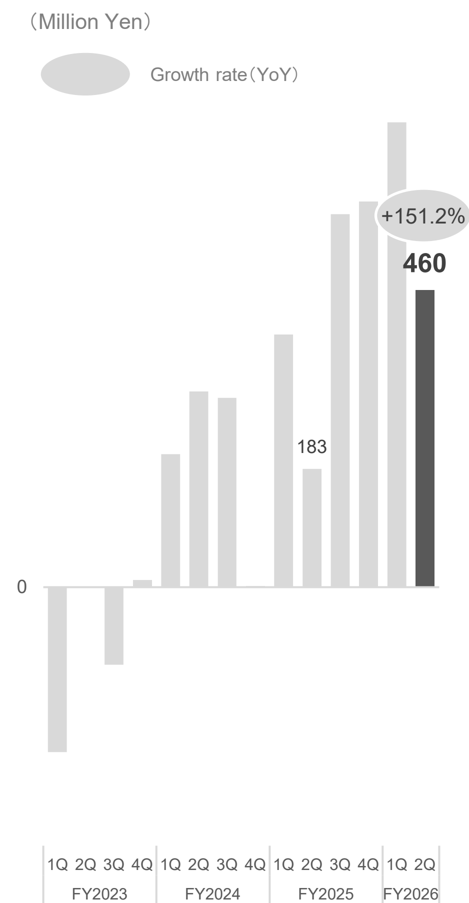
Gross Profit



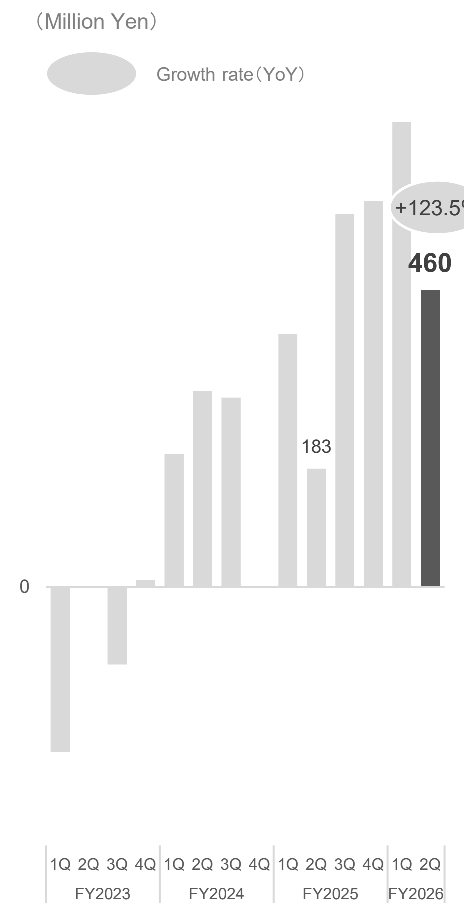
SG&A Expenses



EBITDA



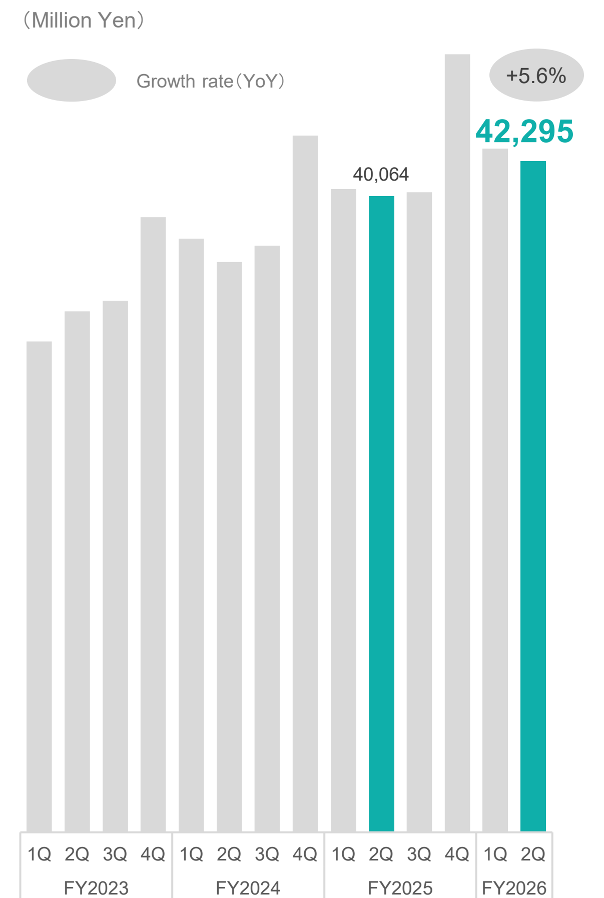
Operating Profit



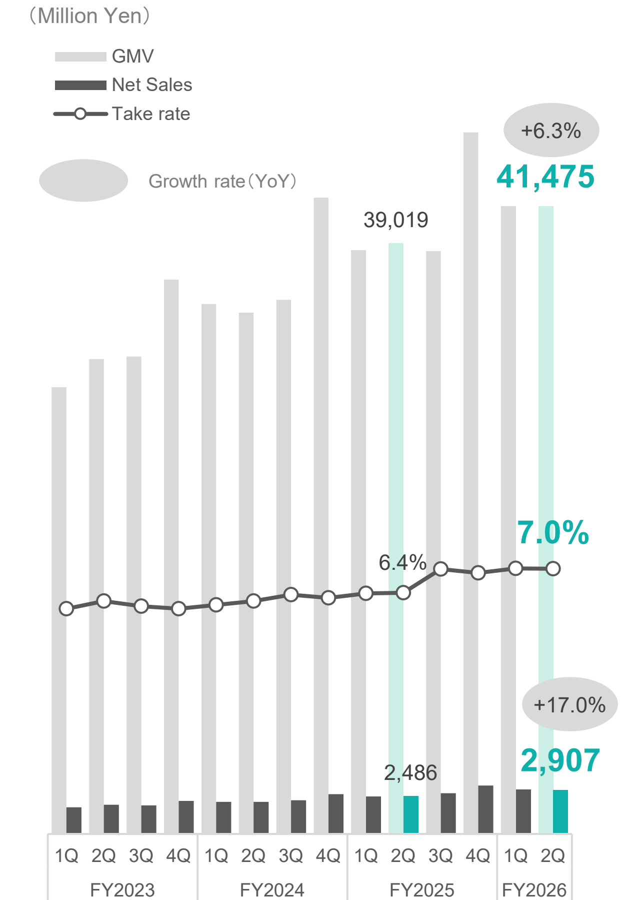
Trend in GMV(Order & Payment), Take Rate, Net Sales and Gross Profit

Driven by GMV growth and an increase in the take rate following the monetization of the shopping app "PAY ID," **Net Sales increased by +17.0% YoY and Gross Profit by +24.5% YoY.**

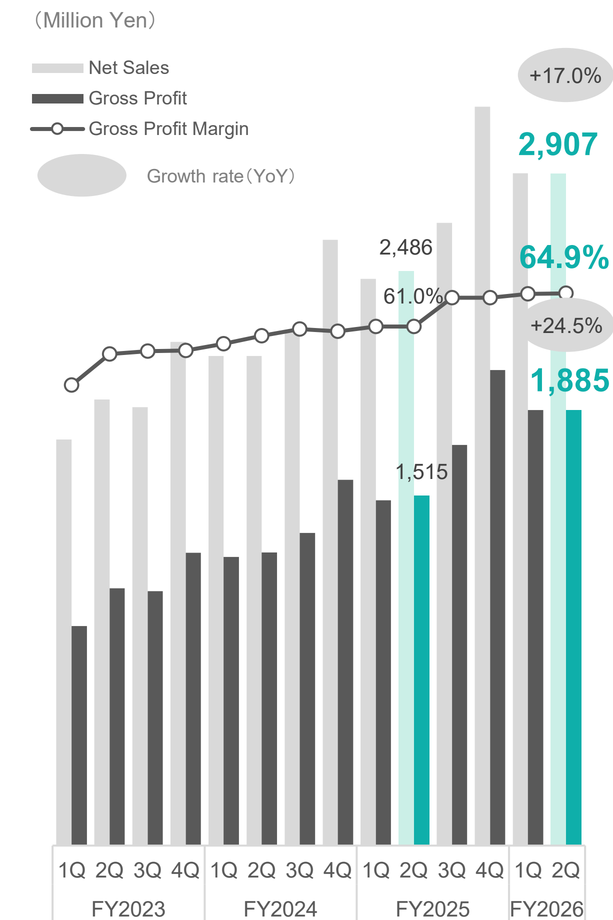
GMV(Order)



GMV(Payment),Take Rate and Net Sales



Net Sales and Gross Profit



(Note) Net Sales for the BASE Business include only external revenue and do not include intercompany sales.

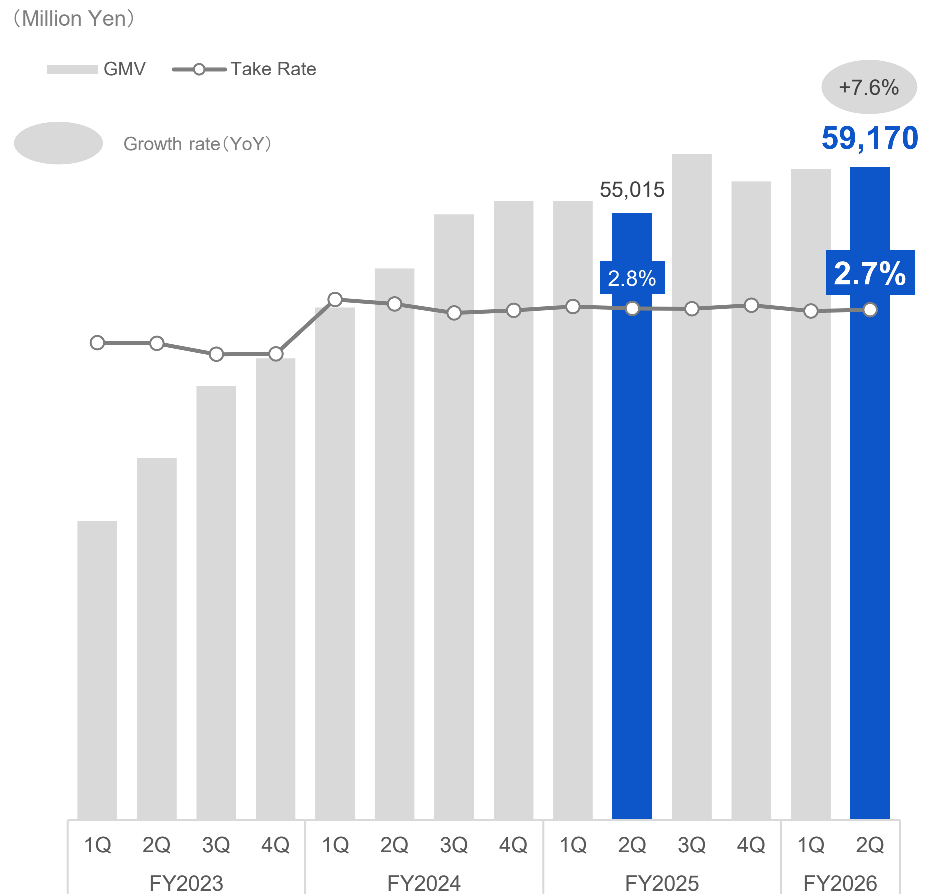
PAY.JP Business

Trend in GMV, Take Rate, Net Sales and Gross Profit

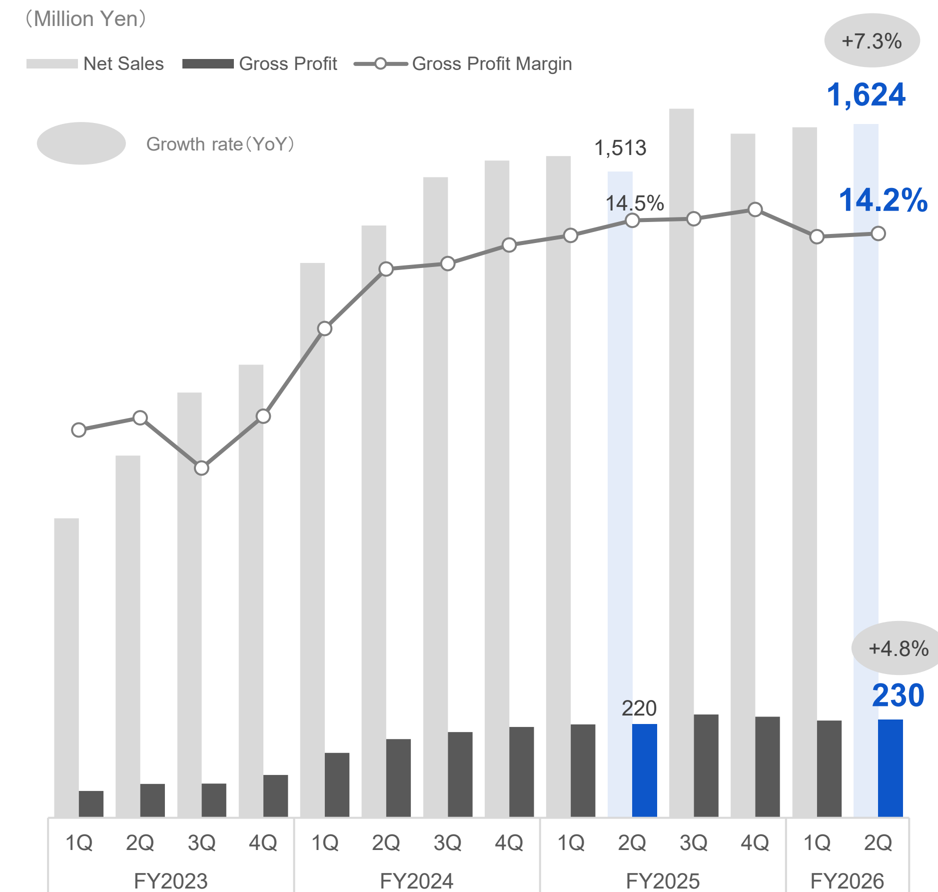
PAY.JP

Driven by GMV growth, **Net Sales increased by +7.3% YoY and Gross Profit by +4.8% YoY.**

GMV and Take Rate and Net Sales



Net Sales and Gross Profit

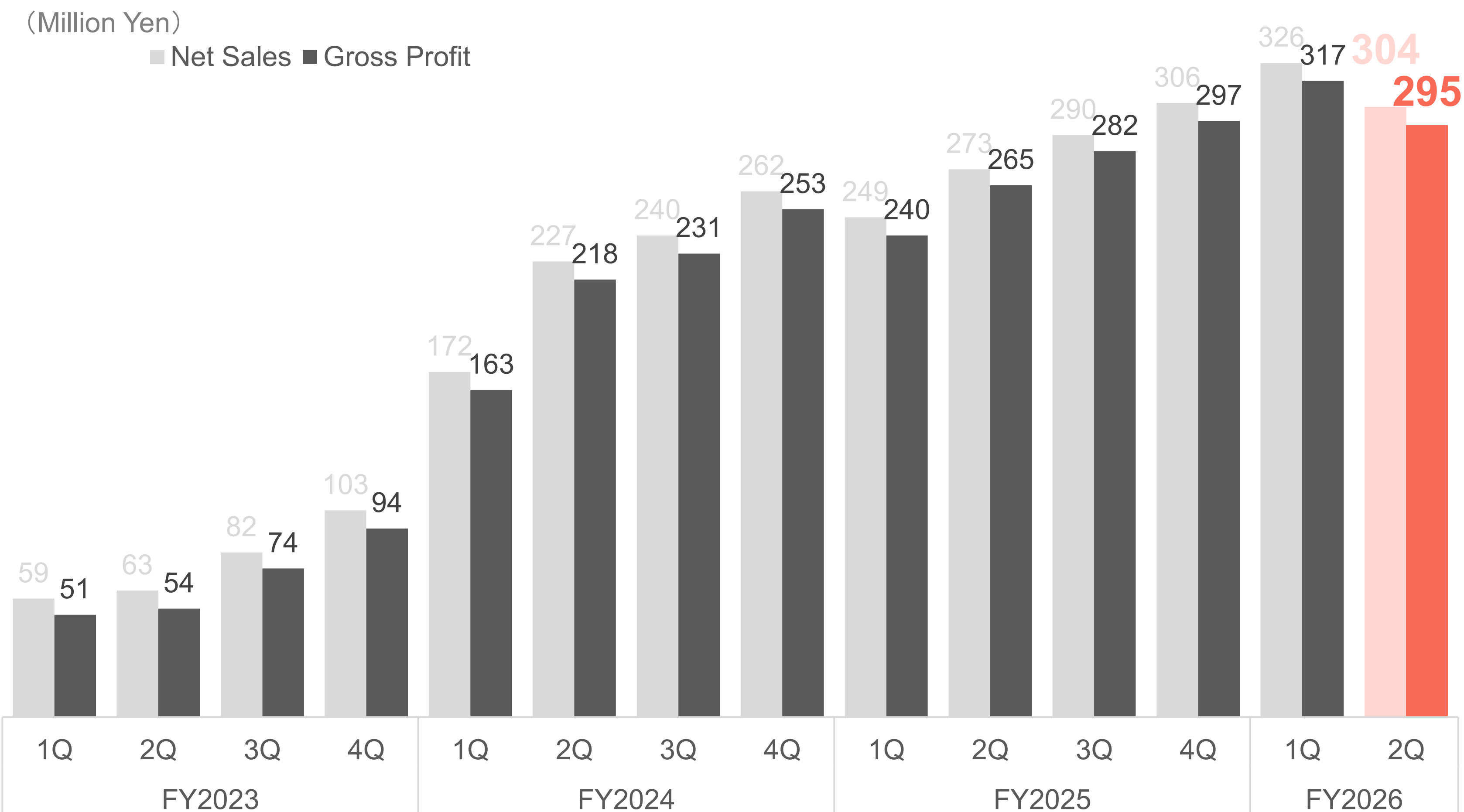


(Note) Net Sales for the PAY.JP Business include only external revenue and do not include intercompany sales.

YELL BANK Business

Trends in Net Sales and Gross Profit

Driven by growth in "YELL BANK" and other businesses, **Net Sales increased by +11.1% YoY and Gross Profit by +11.3% YoY.**



(Note) Net Sales of the YELL BANK segment include only revenue from external customers and exclude internal sales.

4. Reference Materials

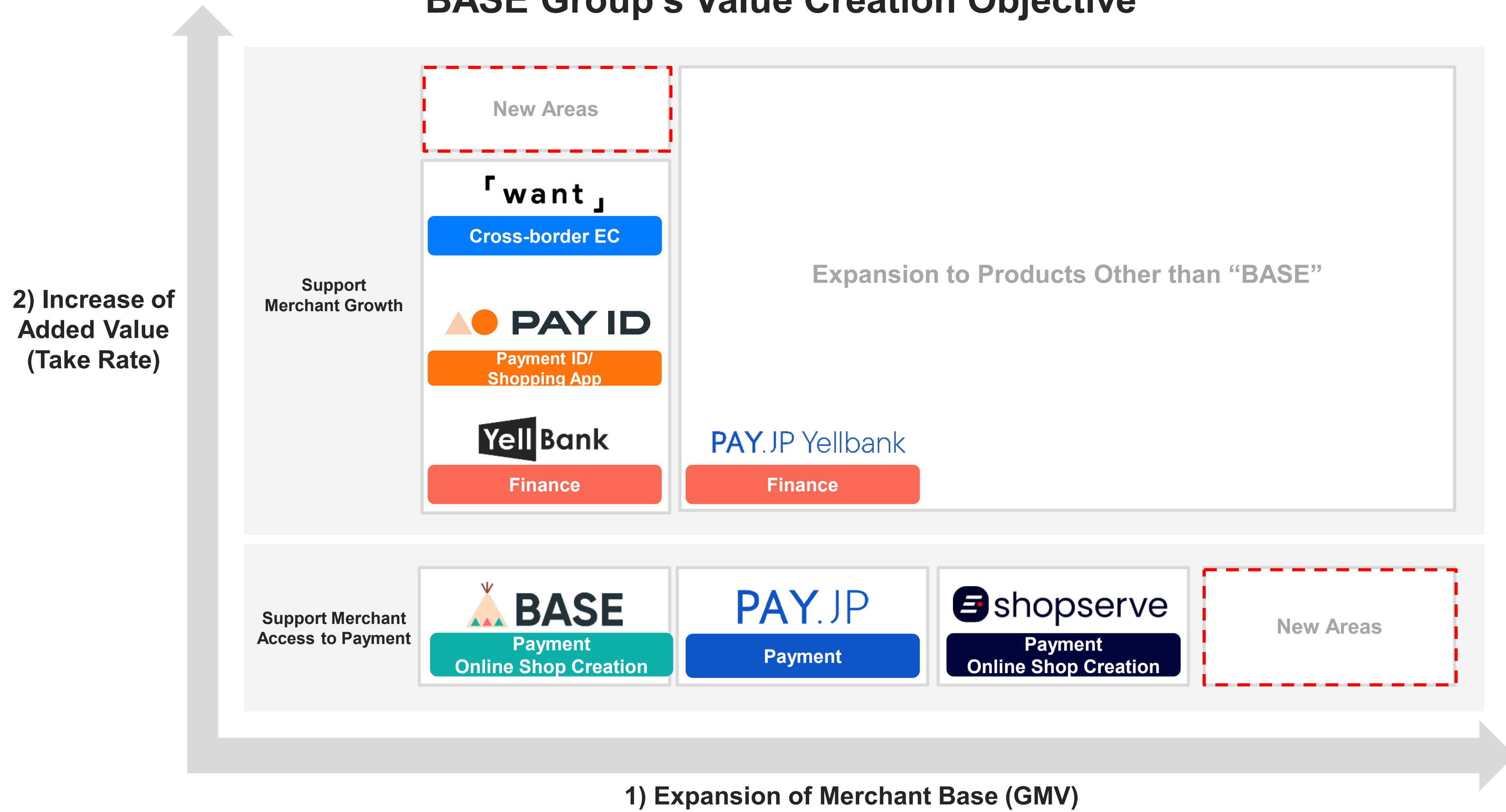
Mid-term management policy

Group	✓ **Continue to aim for EBITDA growth** by **achieving both top-line growth and improved profitability** through the strengthening of existing products. ✓ Work **on implementing AI in products** to provide new added value to customers. ✓ Strengthen efforts to **create group synergies** to realize top-line growth and improved profitability. ✓ **Promote M&A and alliances**, aiming for the Group's **discontinuous (inorganic) growth** ✓ **Continuously implement shareholder returns** through dividends and share repurchases, backed by a solid financial base.
BASE	✓ **Aim for growth in Net Sales and Gross Profit** through GMV growth and Take Rate improvement, **driven by product AI shift and development of high value-added new features (cross-border EC, etc.)** to continue providing value to individuals and small teams. ✓ Continue promotions including mass marketing to increase the number of new shop openings, aiming for mid-to-long-term GMV growth and maintenance of competitiveness.
PAY.JP	✓ **Aim for growth in Net Sales and Gross Profit** by aiming to increase the number of new merchants through **product development (expansion of payment method lineup, etc.) and strengthening of sales & marketing**, and further by introducing to E-Store ShopServe merchants. ✓ Aim for improvement in Gross Profit margin through reduction of payment costs.
PAY ID	✓ Contribute to the Gross Profit growth of the BASE Business through earning fee revenue from increased GMV via the "PAY ID" app by strengthening the shopping experience.
YELL BANK	✓ **Aim for top-line growth through the increase in total amount of receivables purchased**, driven by the expansion of product functions and strengthening of a sound operational base.
want.jp	✓ **Aim for growth in Net Sales and Gross Profit** by increasing cross-border EC GMV of "BASE" shops **through the provision of the cross-border EC function "Easy International Sales"** jointly developed with the BASE Business.
E-Store ShopServe	✓ Ensure stable top-line growth by strengthening consulting and solution provision capabilities. ✓ **Aim for improvement in Gross Profit margin** through reduction of various **costs via integration of payment platforms**, etc., and aim for top-line growth by creating group synergies in the mid-to-long term.

Mid-term Growth Strategy

BASE Group is committed to enhancing corporate value by achieving two key goals: **1) Expanding the target merchant base, 2) Enhancing added value for merchants.** This will be realized through the growth of existing products, synergy generation, and the execution of M&A activities aimed at achieving inorganic growth.

BASE Group's Value Creation Objective



Mid-term Management Plan

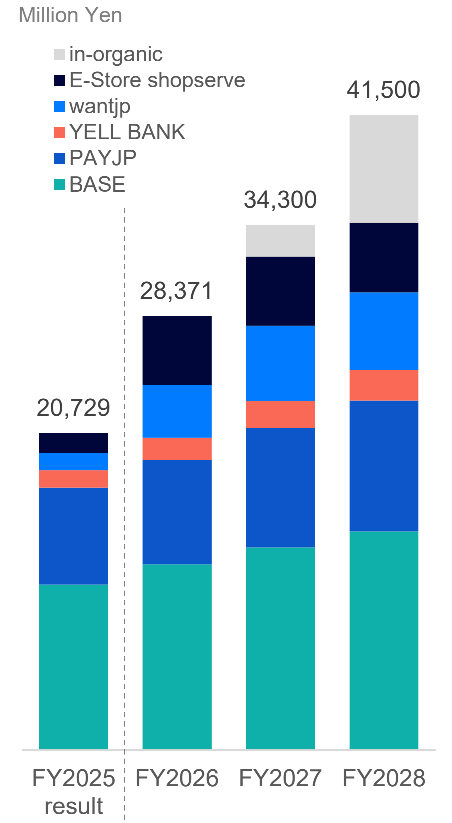
Aim for EBITDA growth by balancing **top-line growth and improved profitability** through the strengthening of existing products.

Work on **AI implementation in products** to provide new added value to customers.

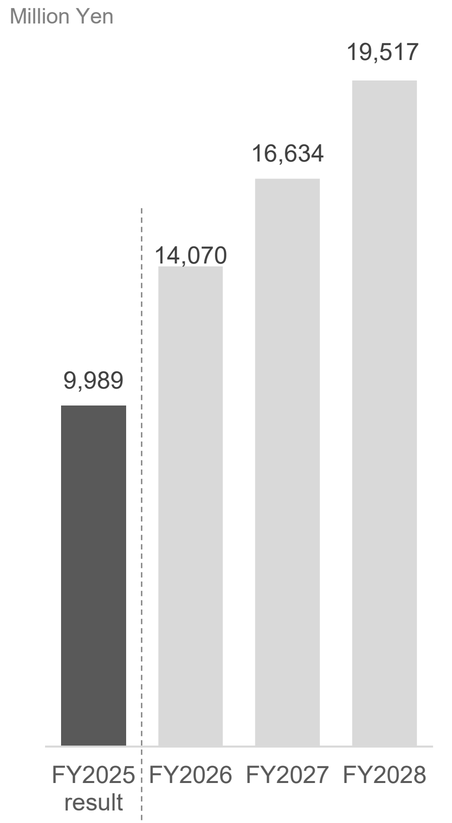
Strengthen efforts to **create group synergies** to realize top-line growth and improved profitability.

Promote **M&A and alliances**, aiming for the Group's **discontinuous (inorganic) growth**.

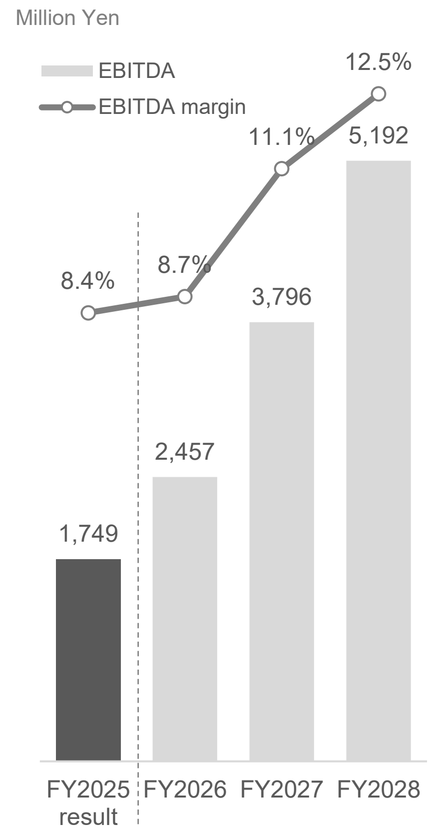
Net Sales



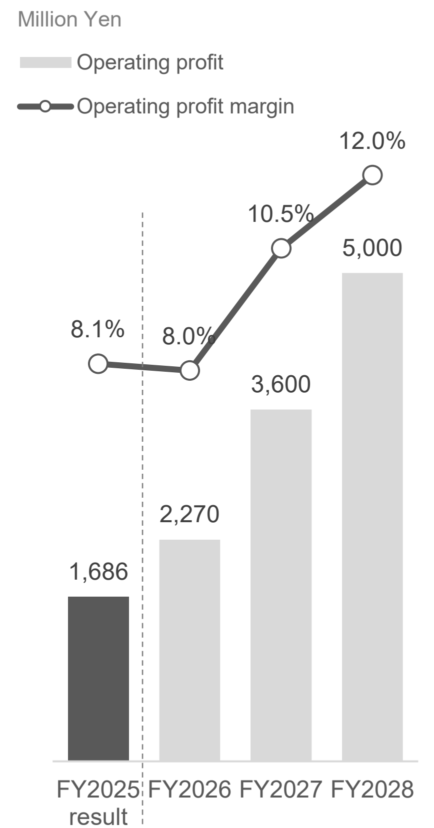
Gross profit and Gross profit margin



EBITDA and EBITDA margin

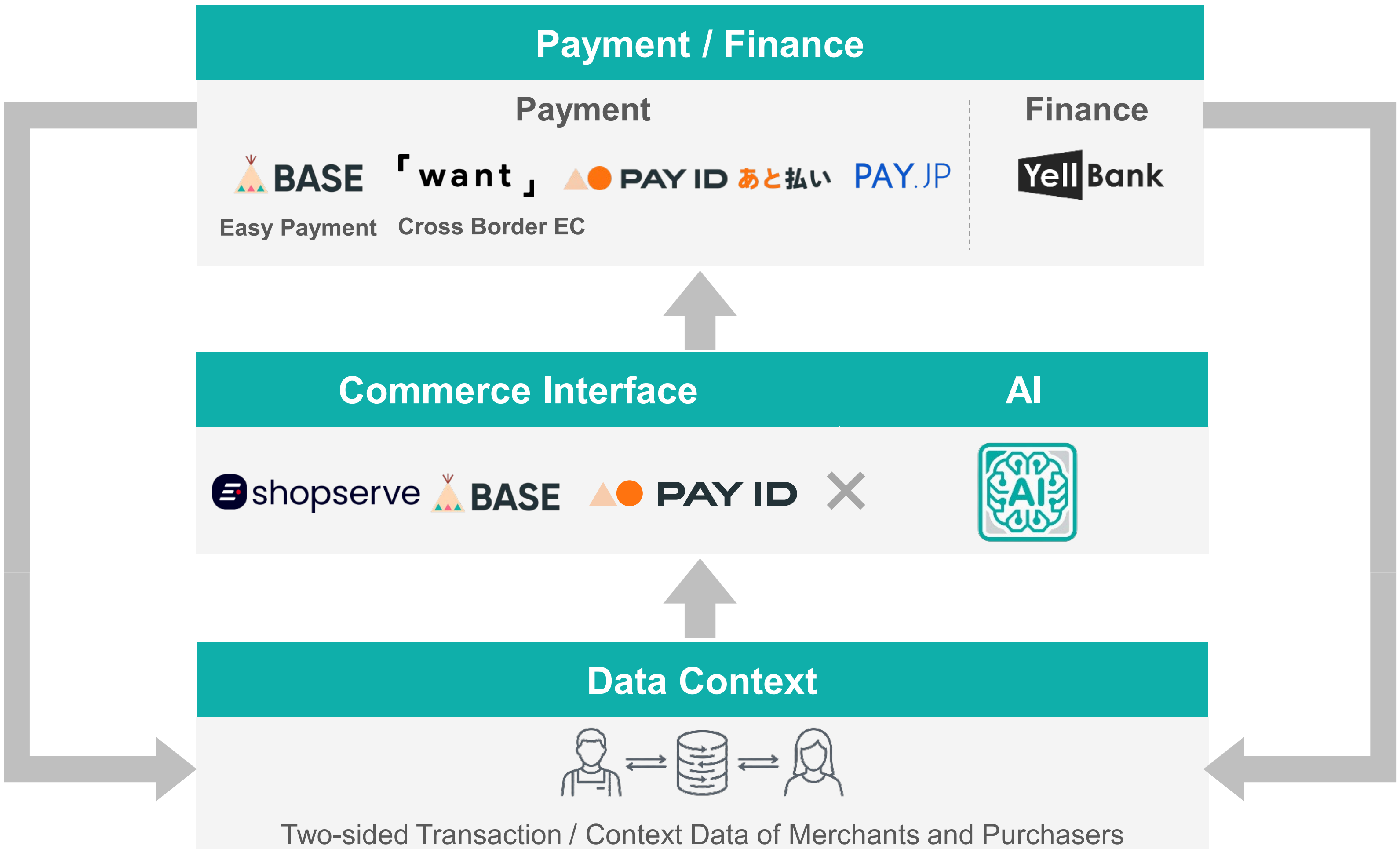


Operating profit and Operating profit margin



Group AI Strategy

Leverage the Group asset “Data Context,” combine “Commerce Interface” with “AI,” and **strengthen the competitive advantage of the monetization point “Payment / Finance.”**



BASE business AI Strategy

BASE

Policy to implement AI in products targeting the entire EC value chain for merchants, leveraging "cumulative customer exceeding 2.5 million /transaction data" and "Simple UI and proprietary payment infrastructure."

EC value chain for merchants | **Data Context** → **AI** × **Interface** → **Payment**

EC value chain for merchants	Data Context
Creative Design	Ex: Product Design Data, Image Data
Marketing Promotion	Ex: Product Data, New / Repeat Customer Data
Purchasers Customer Service	Ex: Inquiry Data, Purchase History Data
Shop Settings・Inquiries	Ex: Various Shop System Data, Settings Data
Overseas Sales Cross-border EC	Ex: Product Category Data, Overseas Shipping Data
Cash Management	Ex: Sales Data, Sales History Data
Product・Sales Planning	Ex: Inventory Data, Access Data

AI × Interface

- Consider sequential rollout
- Easy Overseas Sales (Cross-border EC)
- YELL BANK(finance)
- Consider sequential rollout

Payment

- BASE Easy Payment
- 「want」 Cross-border EC cart

Examples of AI Utilization in Products

In BASE's "Easy International Sales," we highly automate processes ranging from product information identification to shipping feasibility determination, **using a proprietary AI model that leverages domestic and international transaction data.**

We leverage the Group's proprietary "AI / Interface / Payment" foundation to provide unparalleled convenience in cross-border EC.

Data Context → **AI** × **Interface** → **Payment**

Data Context

BASE: Domestic EC Merchant Transaction Data

「want」: Cross-border EC Product / Logistics Transaction Data

AI

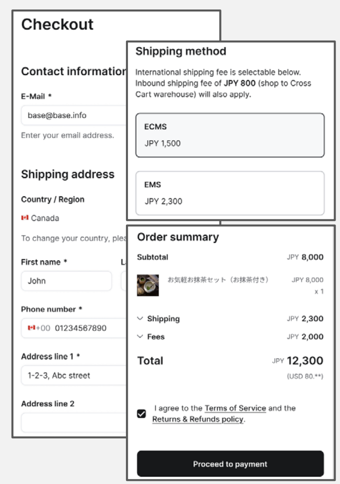
AI活用による商品情報、発送可否の自動判別

- 梱包サイズ
  例：30cm x 25cm x 4cm
- 梱包重量
  例：500g
- 商品品目
  例：Tシャツ コットン100%
- 禁止商材の有無
  例：航空禁制品か否か

※両事業が蓄積してきた膨大な商品データと物流データの活用により実現

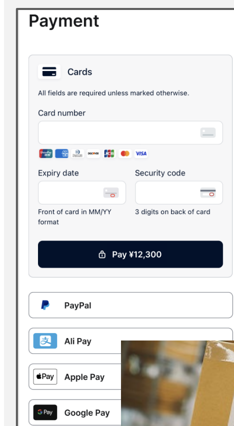
Interface

UI Integrated into BASE



Payment

Cross-border EC Cart Payment & In-house Warehouse



Creation of Group Synergies

Strengthen efforts to **create group synergies** to realize top-line growth and improved profitability.

- Roll out the financial function (future receivables factoring "YELL BANK") developed in BASE Business to PAY.JP Business.
- Roll out the cross-border EC function "Easy International Sales," jointly developed by want.jp business (joined via M&A) and BASE Business, to BASE Business
- Roll out the credit card payment function developed in the PAY.JP Business to the E-Store ShopServe Business.
- Consider creating other group synergies beyond the above.

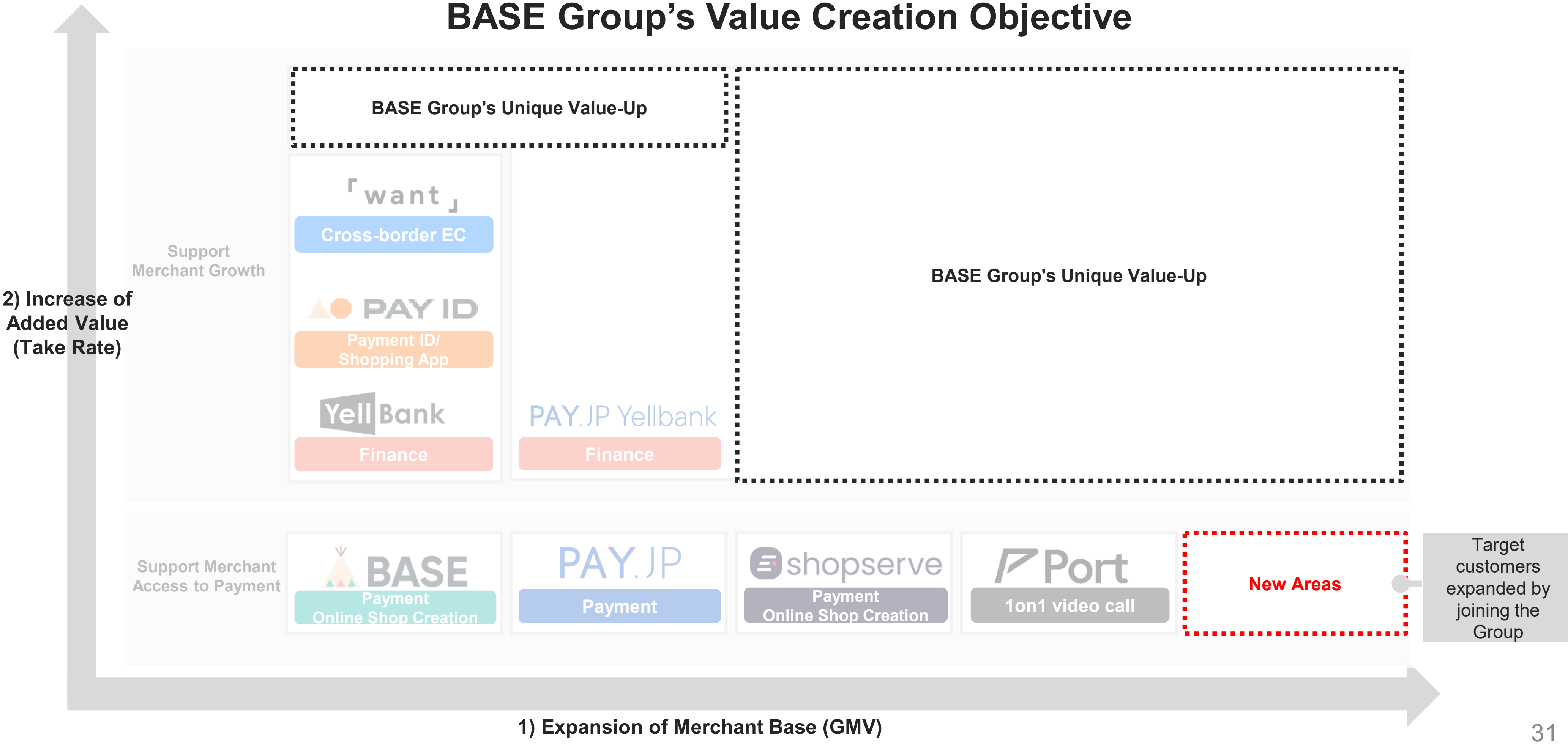
Function (Value Proposition)	BASE business	PAY.JP business	E-Store shop serve business	Synergy Effect
Payment (Credit Card)	BASE かんたん決済	PAY.JP →	**Transfer card payment to PAY.JP** planned for 2026	✓ **Improvement of Gross Profit margin** due to reduction of payment costs
Payment (BNPL)	PAY ID あと払い →	Under consideration →	Under consideration	✓ **Increase in GMV, Increase in Take Rate**
Finance (Future Receivables Factoring)	Yell Bank →	PAY.JP Yellbank →	Under consideration	✓ **Acquisition of financial revenue**
Cross-border EC	**Corss-border EC Easy International Sales** →	Under consideration →	Under consideration	✓ **Increase in GMV, Increase in Take Rate**
Shopping App	PAY ID →	Under consideration →	Under consideration	✓ **Increase in GMV, Increase in Take Rate**

Discontinuous (Inorganic) Growth through Promotion of M&A and Alliances

While continuing to prioritize the growth of existing products, we will **expand our target customer base through M&A and alliances** to realize the Group's discontinuous (inorganic) growth.

We aim to maximize value creation by performing **BASE Group's unique value-up** for the expanded customer base, utilizing “YELL BANK,” “PAY ID,” and “want.jp,” etc

BASE Group’s Value Creation Objective



Areas Under Consideration for M&A

BASE

With the aim of expanding target customers (GMV), we preferentially consider EC operators (non-face-to-face storefront services) operating mainly in the Physical Goods Sector, as well as in the Services and Digital Content Sectors (non-physical goods), as candidates for M&A.

With the aim of improving added value (Take Rate), we also consider operators developing functions that support merchants' EC operations as candidates for M&A.

	Physical Goods Sector	Service Sector	Digital Content Sector
	15 trillion yen	**8.2 trillion yen**	**2.6 trillion yen**
Expansion of Target Customers (GMV)	Apparel / General Goods Food / Beverages / Liquor Furniture / Interior Cosmetics Home Appliances / Equipment Books / Software	Travel Tickets Food & Drink / Delivery Beauty / Hairdressing Entertainment Skill Sharing	E-books Online Games Music Streaming Video Streaming Text Illustrations / Photos
Improvement of Added Value (Take Rate)	Content Creation, Sales Support, Back Office, Agent, Finance, Community, Others **1.9 trillion yen** ※Partially overlaps with the above 3 sectors		

Source: Created based on METI "FY2024 Market Survey on E-commerce", Mitsubishi UFJ Research and Consulting "Creator Economy Survey" (2024), Yano Research Institute, etc.

Policies for FY2026

Group	✓ **Aim for Net Sales +36.9% YoY and Gross Profit +40.9% YoY through the strengthening of existing products, creation of group synergies,** and the full-year contribution of the E-Store ShopServe business. ✓ Work on AI implementation in products to provide new added value to customers. ✓ Promote M&A and alliances, aiming for discontinuous (inorganic) growth for the Group from the next fiscal year onwards. ✓ Plan a dividend of 5 yen per share. Furthermore, set a share buyback budget of 1 billion yen for the current fiscal year to enable flexible shareholder returns.
BASE	✓ **Aim for Net Sales and Gross Profit growth of +10%~15%** YoY driven by stable GMV growth and Take Rate improvement (contribution from "PAY ID" app monetization). ✓ Continue mass marketing to increase the number of new shop openings; promotion costs are expected to increase.
PAY.JP	✓ **Aim to increase the number of new** merchants through product development (expansion of payment method lineup, etc.) and strengthening of sales & marketing**. Furthermore, through introduction to E-Store ShopServe merchants, aim for Net Sales and Gross Profit growth of approx. +10% YoY.**
PAY ID	✓ Strengthen the shopping experience of the shopping app "PAY ID," and contribute to the Net Sales and Gross Profit growth of the BASE Business by earning fee revenue through increased GMV via the "PAY ID" app.
YELL BANK	✓ Expand product functions and strengthen the sound operational base. **Through the increase in total amount of receivables purchased, aim for Net Sales and Gross Profit growth of approx. +30% YoY.**
want.jp	✓ **Through the provision of the cross-border EC function "Easy Overseas Sales"** jointly developed with the BASE Business, increase the cross-border EC GMV of "BASE" shops and **aim for Net Sales and Gross Profit growth.**
E-Store ShopServe	✓ Strengthen consulting and solution provision capabilities to ensure stable top-line growth. ✓ **Migrate card payment to PAY.JP and realize improvement in Gross Profit** margin through the reduction of payment costs

Consolidated

FY2026 Full-Year Earnings Forecast

BASE

Aim for Net Sales growth of +36.9% YoY and Gross Profit growth of +40.9% YoY, driven by **the strengthening of existing products, creation of group synergies,** and the full-year contribution of the E-Store ShopServe bussiness. While expecting growth in Operating Profit and Ordinary Profit, Profit attributable to owners of parent is expected to decrease YoY as tax effects run their course.

（million yen）	FY2026 Forecast	FY2025 Results	YoY
Net Sales	28,371	20,729	+36.9%
Gross Profit	14,070	9,989	+40.9%
SG&A	11,800	8,303	+42.1%
EBITDA（Note1）	2,457	1,749	+40.5%
Operating Profit	2,270	1,686	+34.6%
Ordinary Profit	2,029	1,644	+23.4%
Net Income Attributable to Owners of Parent	1,497	1,826	-17.9%

(Note) EBITDA is calculated by adding depreciation and amortization to operating income.

Consolidated

Shareholder Return Policy

BASE

Plan **a dividend of 5 yen per share.**
Furthermore, to enable flexible shareholder returns, **set a share buyback budget of 1billion yen** for the current fiscal year.

Summary of Dividend (Forecast)

Target Period	FY2026
Dividend Type	Year-end dividend
Dividend per Share	5.0 Yen
Payout Ratio	38.4%
Total Dividend Amount	Approx. 575 Million Yen
Record Date	December 31, 2026
Scheduled Payment Date	Late March 2027 (Note1)

(Note1) The scheduled payment date is tentative as of now and is subject to change.

Summary of Share Buyback Framework (Note2)

Class of Shares to be Acquired	Common Stock
Total Number of Shares	3,800,000shares (Upper limit) ※ Ratio to total issued shares: 3.3%
Total Acquisition Cost	1 Billion Yen (Total)
Acquisition Period	February 13, 2026 – December 31, 2026
Acquisition Method	Market purchase on the Tokyo Stock Exchange

(Note 2) Acquisition of some or all shares may not be conducted due to a significant increase in demand for funds, insider trading regulations, etc.

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