



Financial Results for the First Quarter of the Fiscal Year Ending August 31, 2025

The Last One Mile, Co.
(TSE Growth: 9252)

Company Name

Last One Mile Co., Ltd.(hereinafter “LOM”)

Location

3F OWL tower, 4-21-1 Higashi-Ikebukuro,
Toshima-ku, Tokyo

Management Philosophy

We will continue to be a group in which all employees can make decisions that are ultimately economically rational.

Subsidiaries

Broadband Connection Co., Ltd.
Career Co., Ltd.
Vendor Co., Ltd.
HOTEL STUDIO Co., Ltd.
Premium Business Support Co., Ltd.
CITY Hikari Co., Ltd.
SHC Co., Ltd.

Establishment

June 4, 2012

Capital

423,616,400 yen*

Number of employees

221 persons*

*As of the end of November 2024

2012 Established Best Effort Co., Ltd.

2016 Launched own service "Best Hikari (now Marutto Hikari)".

2018 Launched "Last One Mile Business"

Started offering "Nationwide Residential Electricity (now called "Marutto Denki")"

Call & System Co., Ltd. becomes a wholly owned subsidiary through a share exchange.

Best Effort Co., Ltd. merges with Japan General Information & Telecommunications Co., Ltd. Company name changed to Last One Mile Co., Ltd.

2019 Unified own services into "Marutto Series"

Started providing "Marutto WATER" and "Marutto Gas"

2021 Listed on the Tokyo Stock Exchange Mothers Market (currently Growth Market) (Securities Code: 9252)

2022 Broadband Connection Co., Ltd. becomes a wholly owned subsidiary.

Capital and business alliance with Premium Water Holdings Co., Ltd.

Absorption-type merger with Marutto Change Co., Ltd. and IT Support Co., Ltd.

Makoto Watanabe is appointed President and Representative Director

2023 Issuance of Paid-in SO with Exercise Conditions to Makoto Watanabe

Premium Water Holdings Co., Ltd. to conduct a tender offer for the Company's shares

Introduction of trust-type stock options

Career Co., Ltd. becomes a wholly-owned subsidiary.

Application of International Financial Reporting Standards (IFRS)

Introduction of stock compensation plan

Issuance of new shares as restricted stock compensation

2024 Vendor Co., Ltd. becomes a wholly owned subsidiary.

HOTEL STUDIO Co., Ltd. becomes a wholly owned subsidiary.

Premium Business Support Co., Ltd. becomes a wholly owned subsidiary.

CITV Hikari Co., Ltd. becomes a wholly owned subsidiary.

SHC Co., Ltd. becomes a wholly owned subsidiary.

Makoto Watanabe is appointed Chairman and CEO.

Koichi Matsunaga is appointed President and COO

Actual Results for the First
Quarter of the Fiscal Year ending
August 31, 2025

Definition of existing and new companies

In expressing the contribution of M&A to business performance, existing and new companies are defined as follows. Career becomes an existing company from this term.

- Existing company** — Companies included in the 12-month financial statements in the previous period
- New Company** — Companies that do not meet the above definition of an existing company

	FY 2022.8		FY2023.8				FY2024.8				FY2025.8				FY2026.8			
	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
BBC		M&A * July	New Company Period				Existing company				Existing company							
Career							M&A Sep.	New Company Period			Existing company							
Vendor									M&A Mar.	New Company Period			Existing company					
HS									M&A Mar.	New Company Period			Existing company					
PBS									M&A Mar.	New Company Period			Existing company					
CITV Hikari										M&A Jun.	New Company Period			Existing company				
SHC										M&A Sep.	New Company Period			Existing company				

*M&A = Effective date

Results for the first quarter of the fiscal year ending August 31, 2025 and comparison with the previous year

The existing companies contributed approximately 58% to revenue growth, while the new companies contributed approximately 42%. The existing companies contributed approximately 34% to the increase in profit, while the new companies contributed approximately 66%. For existing companies, the growth rate of profits is not as high as the growth rate of revenues, but it is expected to increase in the next fiscal year and beyond as a result of the accumulation of profits.

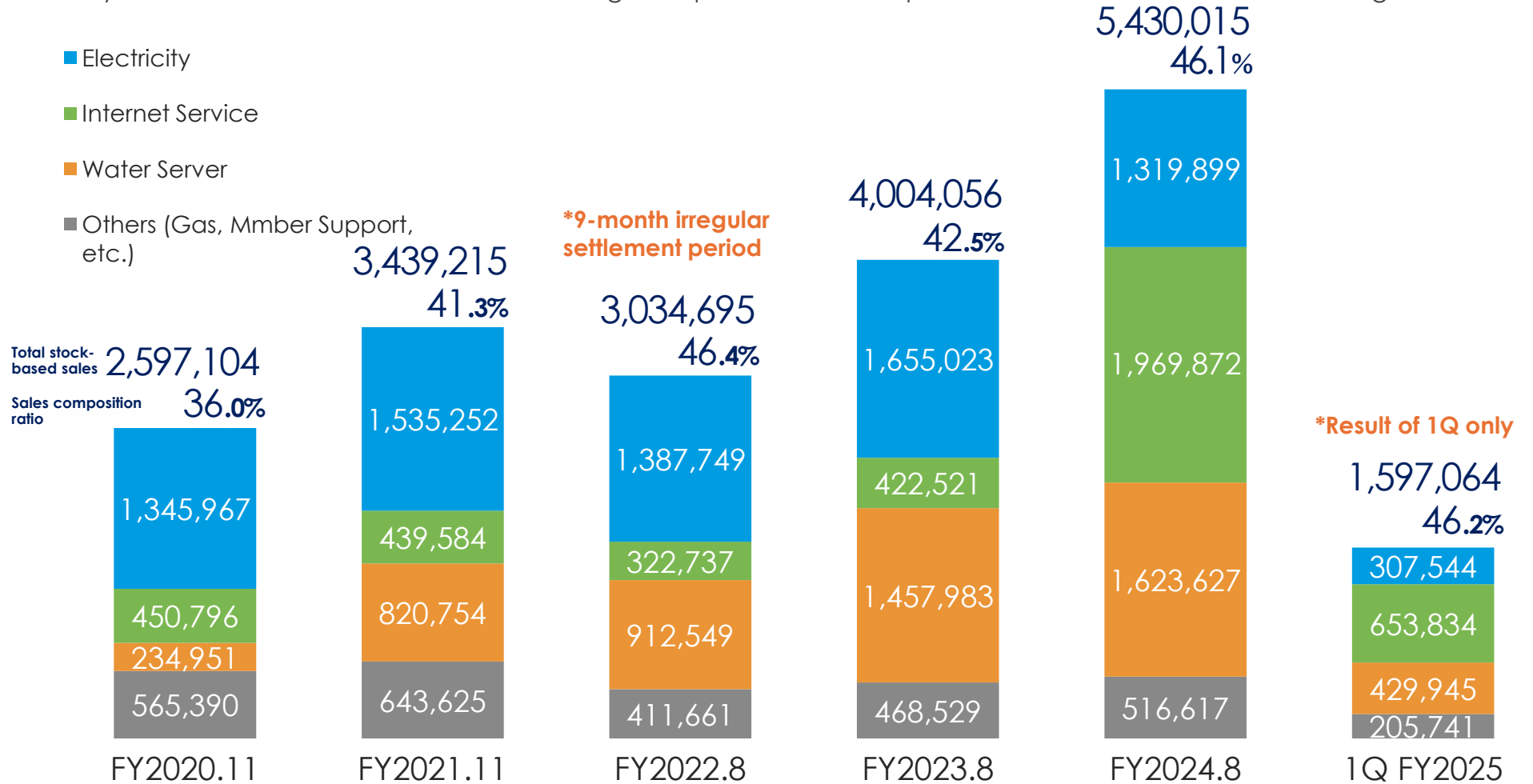
In new companies, SHC, which joined the group this fiscal year, made a significant contribution to profits.

(Unit: thousand yen)	FY 2025.1Q R e s u l t s	FY 2024.1Q R e s u l t s	Increase /Decrease	Percentage change
Sales revenue	3,457,970	2,398,690	1,059,280	44.2%
Cost of sales	1,097,274	939,586	157,688	16.8%
Selling, general and administrative e x p e n s e s	2,119,577	1,382,687	736,891	53.3%
Other revenues	24,535	10,984	13,551	123.4%
Other expenses	1,538	-	1,538	-
O p e r a t i n g p r o f i t	264,116	87,401	176,715	202.2%
Profit before t a x	260,129	83,439	176,690	211.8%
Quarterly profit	147,128	71,710	75,418	105.2%

Key KPI: Trends in stock-based sales (Unit: thousands of yen)

Internet access (including free internet business for multi-dwelling units) is benefitting from growth in existing businesses and the monetization of subsidiaries through M&A.

Other services (gas, membership services, etc.) grew 2.3 times y-o-y, with the main reasons for the increase being the security camera rentals provided by SHC, stock commissions from various services for stores, and the membership services provided by the Company. As for electricity, the Company is not aggressively acquiring electricity due to uncertainties such as soaring fuel prices, but it expects continued sales from existing customers.



Topics for the First Quarter of the
Fiscal Year ending August 2025.8

No	Publication date	Relevant quarter	Title	Later mention
1	11/19	2025.1Q	Notice of Change of Representative Director (Additional Selection) and Tentative Decision on Change of Directors	○
2	11/28	2025.1Q	Notice of Revision of Dividend Forecast for the Fiscal Year Ending August 31, 2025	○
3	11/28	2025.1Q	Medium-Term Management Plan (Business Plan and Growth Potential Explanatory Material)	
4	12/16	2025.2Q	Notice Concerning Issuance of New Shares as Remuneration for Restricted Stock	○
5	1/10	2025.2Q	Notice Concerning Completion of Payment for Issuance of New Shares as Remuneration for Restricted Stock	
6	1/14	2025.2Q	Notice Concerning Determination of Matters Pertaining to Acquisition of Treasury Shares	○

The Company has made significant changes to its executive structure in order to enhance and strengthen its management team at the General Meeting of Shareholders on November 28, 2024.



Makoto Watanabe

Chairman and CEO

As the CEO of the entire group, he continues to lead the entire group with his strong leadership and extensive management experience. Appointed Chairman and CEO for sustainable growth and further enhancement of corporate value.



Koichi Matsunaga

President and COO

In November 2023, he was appointed Managing Director and General Manager of the Sales Division. As President and COO, he will be engaged in strengthening not only the sales aspect but also the governance aspect of the company, based on his extensive knowledge and experience accumulated through his career as the head of the corporate planning and administrative divisions of listed companies.



Kohei Ichikawa

Director, Executive Officer, General Manager of Finance & Accounting Dept.

As the head of the IPO project, he was involved in the establishment of governance and management, and made a significant contribution to the Company's IPO in 2021.



Takuya Yanagida

Director, Executive Officer, General Manager of 1st Sales Dept.

He has been involved in sales since the company's early days. He has held positions such as Representative Director of the subsidiary Marutto Change Co., Ltd. (*1), and was appointed to the Board of Directors based on his track record. He is in charge of the alliance business, which is one of the company's core businesses.



Tadachika Kisen

Director, Executive Officer, General Manager of Sales Division 2, Business Headquarters

He laid the foundation for the free Internet service for multi-dwelling units, one of the company's core businesses, and contributed greatly to the expansion of this business as the representative director of Japan General Information & Telecommunications Co. (*2), where he contributed greatly to the expansion of the business. He also oversaw the planning and operation of the company's own service, "Marutto Series.



Shikari Kukimiya

Director, Executive Officer, General Manager of CC Business Division and Business Management Department at Business Headquarters

He is in charge of the contact center business, one of the core businesses of the company. Based on his experience and knowledge at Call & System (*3) Co., Ltd. he has made a significant contribution to the expansion of operating profit by promoting IT and improving operational efficiency.

*1: Merged into LOM in 2022

2: Merged with Best Effort Inc. in 2018 (now LOM)

3: Best effort Co., Ltd. (currently LOM) became a consolidated subsidiary in 2018 through a share exchange, and Marutto Change Co.

The Company has made significant changes to its executive structure in order to enhance and strengthen its management team at the General Meeting of Shareholders on November 28, 2024.



Miwa Kukimiya

Director, Executive Officer, General Manager of President's Office

As General Manager of the President's Office, she assists CEO Makoto Watanabe in group management and serves on the board of directors of subsidiaries Career and HS. She also oversees administrative divisions such as legal, human resources, and general affairs.



Hideaki Nagano

Board member

He will play a part in strengthening the governance of the Company by utilizing his extensive knowledge and experience as a representative director of Premium Water Holdings, Inc. where he played an important role in planning and deciding measures to deal with management issues.



Takafumi Yano

Board member

While a graduate student at Kyoto University, he started his own business, sold that business to a publicly traded company, and founded RUTILEA, Inc. in 2018, which operates an AI business. He has been instrumental in promoting the shift to DX and AI in each of the Group's businesses.



Hiroya Tanaka

External Director (Audit and Supervisory Committee Member)

He has professional knowledge and experience as a U.S. certified public accountant and administrative scrivener, and his diverse work experience in internal audit, corporate planning, investor relations, etc. at a listed company led him to be appointed as a member of the Audit and Supervisory Committee of the Company.



Mitsuru Ozaki

External Director (Audit and Supervisory Committee Member)

He has professional knowledge and experience as a certified public accountant and tax accountant, as well as extensive and wide-ranging knowledge as a corporate manager, and concurrently serves as a corporate auditor at a listed company.

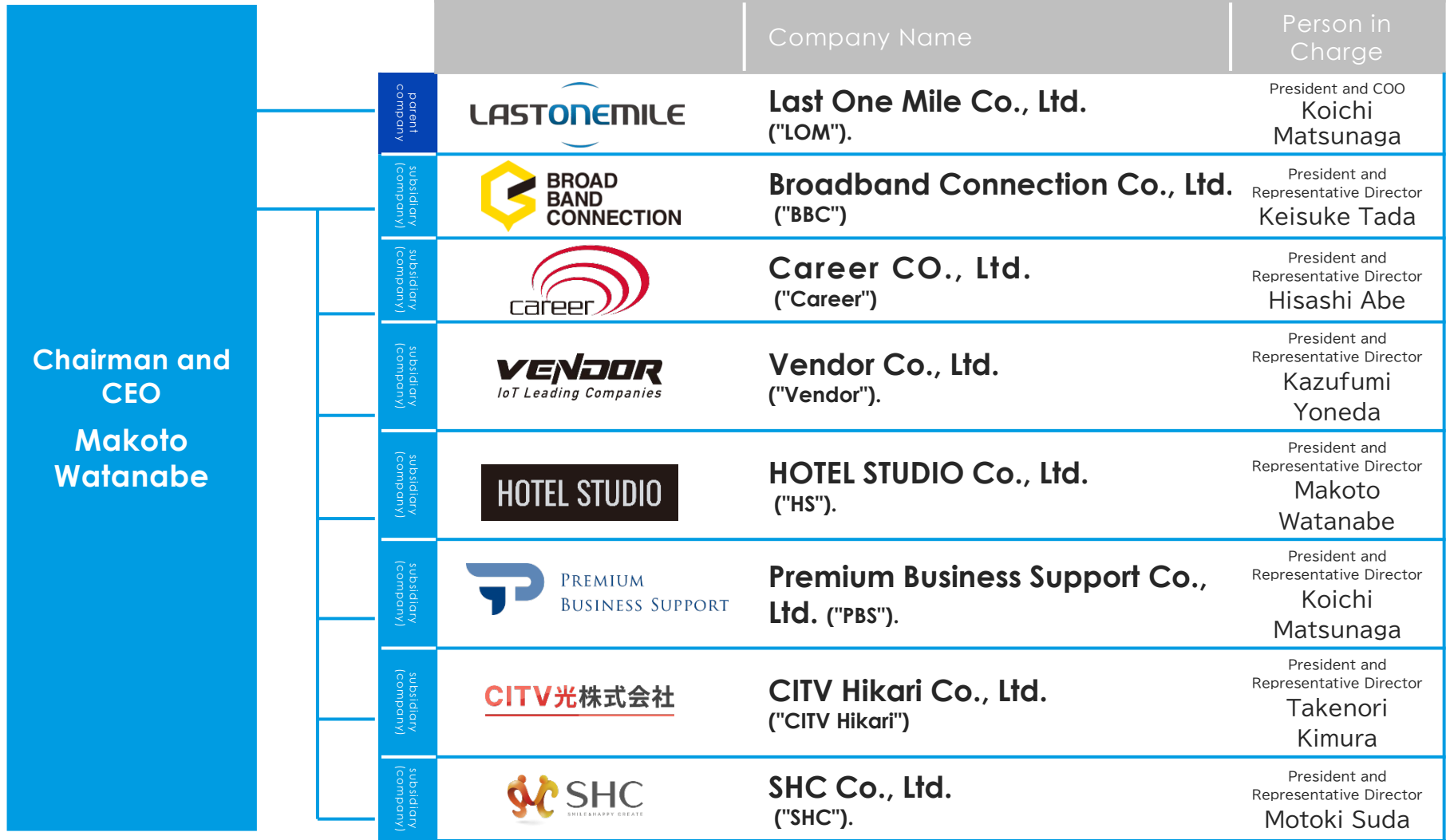


Rintaro Ishigami

External Director (Audit and Supervisory Committee Member)

In addition to his diverse work experience as a lawyer, including as a lecturer at Meiji University, a trustee of Seijo Gakuen Educational Corporation and a corporate lawyer for a listed company, and a corporate auditor for a company preparing to go public, he has a wealth of experience based on a broad perspective.

Koichi Matsunaga was appointed President and COO to strengthen the business and governance of Last One Mile Co., Ltd. and Makoto Watanabe was appointed Chairman and CEO to expand the business of the entire group.



The Company's Board of Directors, at its meeting held on November 28, 2024, decided to revise the forecast of dividends (interim and year-end dividends) for the fiscal year ending August 31, 2025, as follows

Revision of Dividend Forecast

Reference Date	Annual dividend (yen)		
	End of 2nd quarter	End of period	Total
Previous forecast (announced on October 18, 2024)	undecided	undecided	undecided
Forecasts announced this time	10.00 yen	10.00 yen	20.00 yen
Actual results for the current fiscal year	-	-	-
Actual results for the previous period (ending August 2024)	0.00 yen	0.00 yen	0.00 yen

2. Reason

The Company believes that the greatest return of profits to shareholders will be achieved by prioritizing investments to strengthen its financial position and expand its business, with the aim of further increasing corporate value. From July 2022 to September 2024, the Company has invested approximately 2.5 billion yen, including share buybacks and share exchanges, in the acquisition of seven companies. As a result of these investments and the growth of our core businesses, our financial results for the fiscal year ending August 31, 2024, were 11,771 million yen in net sales (up 25.9% year-on-year) and 941 million yen in operating profit (up 264.8% year-on-year). As a result of careful internal discussions on future medium-term management strategies and capital strategies, including dividend payments, taking into consideration the investment results, the Company's financial position, operating results, and cash flow situation, the Company has decided to pay an interim dividend of 10.00 yen per share for the current fiscal year, while maintaining a balance with internal reserves to strengthen the management foundation.

2025/1/14Published: Notice Concerning Determination of Matters Related to Acquisition of Treasury Stock

At a meeting of the Board of Directors held on January 14, 2025, the Company resolved the following matters pertaining to the acquisition of treasury stock, pursuant to Article 156 of the Companies Act as applied pursuant to Article 165, Paragraph 3 of the said Act.

1. Reason for acquisition of treasury stock

To prepare for the implementation of future M&A strategies (M&A, capital and business alliances, etc.).

2. Details of matters relating to the acquisition

- (1) Type of shares to be acquired: common stock
- (2) Total number of shares that may be acquired: 40,000 shares (maximum)
(Ratio to total number of shares issued and outstanding (excluding treasury stock): 1.23%)
- (3) Total acquisition cost of shares: 100,000,000 yen (maximum)
- (4) Acquisition period: January 15, 2025 - February 28, 2025 (based on trade date)
- (5) Method of acquisition: on-the-market purchase

[Reference: History of major repurchases and disposals of treasury stock (since FY2023.8) *].

Date	Acquisition/Disposal	Number of acquisitions or disposals	Number of treasury stock held	Summary
November 25, 2022	Acquisition	30,000 shares	90,000 shares	Acquisition from Nozomu Shimizu, former President and Representative Director, based on a resolution of the General Meeting of Shareholders
January 30, 2024	Acquisition	75,500 shares	165,572 shares	Acquisition through off-hours trading of own shares (ToSTNeT-3) based on a resolution of the Board of Directors
February 14, 2024	Acquisition	28,500 shares	194,073 shares	Market purchase based on a resolution of the Board of Directors
March 1, 2024	Disposal	90,072 shares	104,001 shares	Disposal of shares in connection with a share exchange with Vender
March 15, 2024	Acquisition	40,000 shares	144,001 shares	Market purchases based on a resolution of the Board of Directors
June 3, 2024	Disposal	50,000 shares	94,004 shares	Disposal of shares in connection with a share exchange with CITV Co., Ltd.
September 1, 2024	Disposal	40,000 shares	54,004 shares	Disposal of shares in connection with a share exchange with SHC

*The above table does not include the history of acquisition by purchase requests, etc. from shareholders holding less than one unit (shareholders holding less than 100 shares).

Published on 2024/12/16 Notice Concerning Issuance of New Shares as Stock Compensation with Restricted Stock Acquisition Rights

At a meeting of the Board of Directors held on December 16, 2024, the following resolution was passed to issue new shares of stock as compensation for restricted stock (the "Share Issuance"). The Board of Directors resolved at its meeting held on December 16, 2024 to issue new shares as compensation for restricted stock (the "Share Issuance") as follows.

1. Outline of Issuance

- | | | | |
|---|---|---------------|---------------|
| (1) Payment date: | January 10, 2025 | | |
| (2) Type and number of shares to be issued: | Company's common stock | 65,900 shares | |
| (3) Issue price: | 2,228 yen per share | | |
| (4) Total amount of issue: | 146,825,200 yen | | |
| (5) Allottee: | Directors of the Company
(Excluding Directors who are Audit Committee Members and Outside Directors) | 3 persons | 38,600 shares |
| | Company Employees | 1 person | 300 shares |
| | Director of a subsidiary of the Company | 4 persons | 21,000 shares |
| | Employees of Company's subsidiaries | 1 person | 6,000 shares |
| (6) Other | Since this issuance of new shares falls under the category of an offering of securities that does not require notification of an offering or secondary offering as provided for in Article 2-12, Paragraph 1 of the Enforcement Order of the Financial Instruments and Exchange Law, submission of a securities registration statement and securities notice is not required. | | |

2. Purpose and Reason for Issuance

At the Ordinary General Meeting of Shareholders held on November 28, 2023, the Company obtained approval for a share transfer restriction-type stock compensation plan (hereinafter referred to as the "Plan") for the purpose of providing the Company's eligible directors with incentives to further share value with shareholders and to continuously improve the Company's corporate value, as well as to further increase their motivation to contribute to the improvement of the Company's corporate value and business performance over the medium to long term. The Company obtained approval that, with regard to this system, the Company will provide the eligible directors with monetary compensation claims of up to 200 million yen per year as compensation for the acquisition of shares with restrictions on transfer, and the eligible directors will pay in all of the monetary compensation claims provided for under this system as payment in kind, and receive the issuance or disposal (hereinafter referred to as "delivery") of the Company's common shares, the total number of the Company's common shares to be delivered under this system shall be 50,000 shares or less per year, and the amount to be paid per share shall be the amount to be paid per share shall be determined by the Board of Directors based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of the resolution of the Board of Directors regarding the issuance or disposal and allotment of shares (if no transaction is executed on that date, the closing price of the most recent trading day preceding that date shall be used), within the scope of not being an amount particularly favorable to the eligible directors, and the period of restriction on transfer of the shares shall be the period from the payment date of the shares with restriction on transfer to the date of loss of any position of director, executive officer or employee of the Company, etc.

Growth strategy

Our group has a sales policy of “creating new markets (blue oceans) by thinking up sales methods for all kinds of products, regardless of industry or business type, and selling them exclusively”, and we have a policy of focusing our capital on growing businesses that we judge will be able to generate long-term operating profits. From the August 2025 period, we have designated the following five businesses as our main businesses, with operating profits of at least 100 million yen. In addition, the order of the list has been changed to reflect the size of the profits.

1: Alliance Business

2: Free internet business for multi-dwelling units

3: Contact Center Business

4: Hotel management contract business

5: Listing and Media Business

*Other businesses with operating profit of approximately 100 million yen or less are considered "other businesses" and are omitted from the explanation.

*E-commerce site business is included in the "Other" segment from the fiscal year ending August 2025.

Business name	Sales Type	Main Products	Company in charge
1: Alliance Business	Stock	Electricity, gas, WTS (*), Internet	
	Flow	Electricity, gas, WTS, internet	
2: Free internet business for multi-dwelling units	Stock	Monthly Fee	
	Flow	Initial condominium construction cost	
3: Contact Center Business	Stock	Trouble Solving Member Services	
	Flow	Various reception duties	
4: Hotel management contract business	Flow	Hotel operation consignment fee	
5: Listing and Media Business	Stock	Electricity, gas, WTS, internet	
	Flow	Electricity, gas, WTS, internet	
Other Businesses	Flow	BPO Contract Services Housing equipment (EC site)	

WTS - Abbreviation for water server.

Long-term Management Policy

Earn long-term Operating profit, maximize earnings per share, and return profits to shareholders.

Medium-Term Management Policy FY2025.8-2027.8

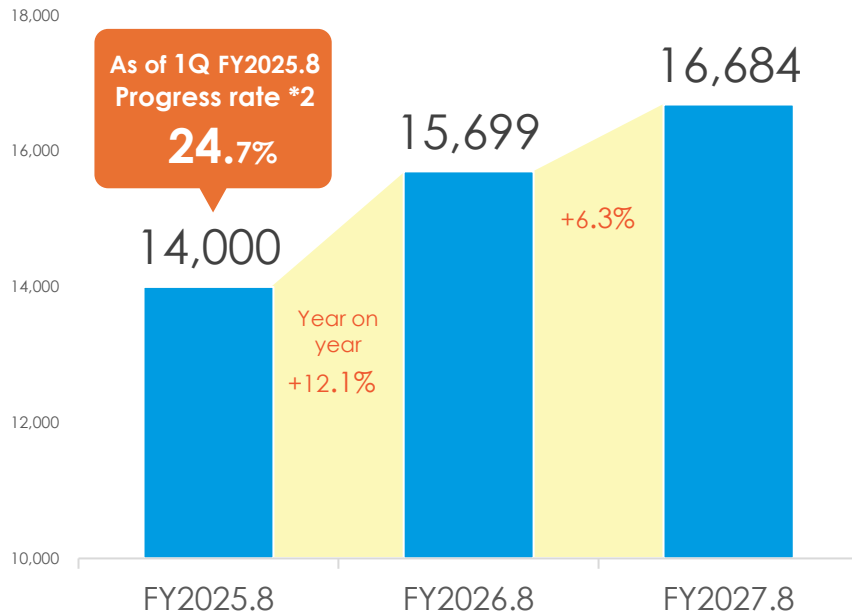
- While organizing and strengthening cooperation among group operations, the Company will invest management resources mainly in the expansion of its core businesses in order to strengthen its business foundation.
- To strengthen the group sales force by leveling the playing field through the sharing of sales know-how possessed by each group company.
- M&A will be actively pursued based on the criteria determined by the Company in light of past performance.
- Shareholder returns will be determined based on a comprehensive review of past investments, the Company's financial position, operating results, and cash flow conditions, among other factors.

Medium-term Net sales and Operating profit forecast *1

In the period from FY2025.8 to FY2027.8, the Company will seek to solidify its business by investing management resources mainly in the expansion of its core businesses, while organizing and strengthening cooperation among group operations. The medium-term revenue and operating profit forecasts below are calculated based on the core business forecasts of existing and new companies, taking into account the results of previous years.

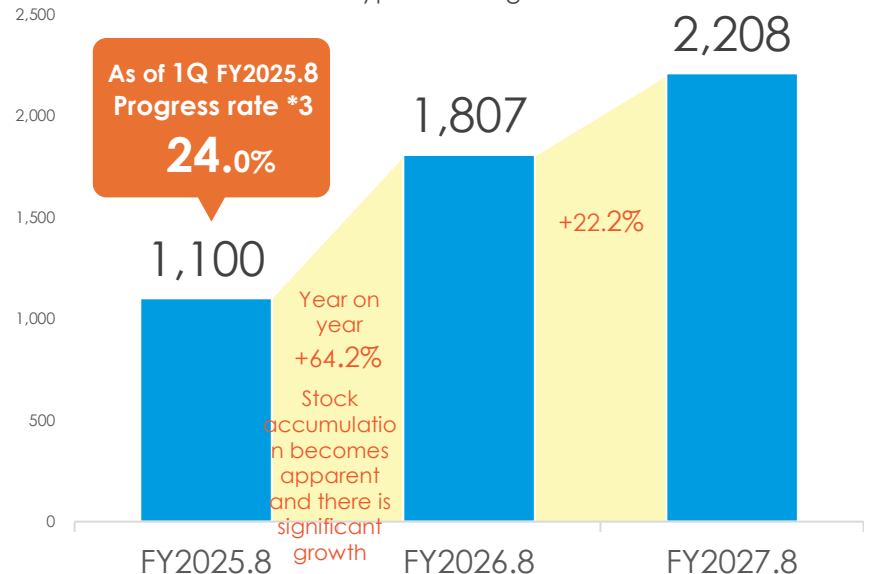
Sales revenue (Millions of yen)

The growth rate of sales revenue is expected to slow as the Company focuses on stock-based revenues in order to earn long-term operating profit.



Operating profit (Millions of yen)

The Company intends to curb the increase in SG&A expenses by reducing indirect man-hours through consolidation of operations among group companies, integration of operations, unification of systems, and other measures. In addition, the Company expects a significant increase in profit from FY2026.8 onward due to the accumulation of stock-type earnings.



*1: Revenue and profit from new M&A are not included in the above forecast due to uncertainties.

*2: The alliance business, one of the Company's main businesses, tends to generate large revenues during the peak moving season from around December to March.

*3: Since the timing of recording revenues and expenses (customer referral fees, etc.) differ, there may be a discrepancy between the progress rate of revenues and profits.

Main Businesses

Businesses that currently have operating income of approximately 100 million yen or more

- Growth Strategy (1) Expansion of each core business
- Growth strategy (2) Expand scale through M&A

New Business

Businesses that can expect operating income of approximately 100 million yen or more in the future

- Growth strategy 1) Enter new areas through M&A

*For specific individual growth strategies, please refer to the "Medium-Term Management Plan (Business Plan and Growth Potential Explanatory Material)" released on November 28, 2024.

New business

Expansion of core businesses through M&A

Core business

present

2025

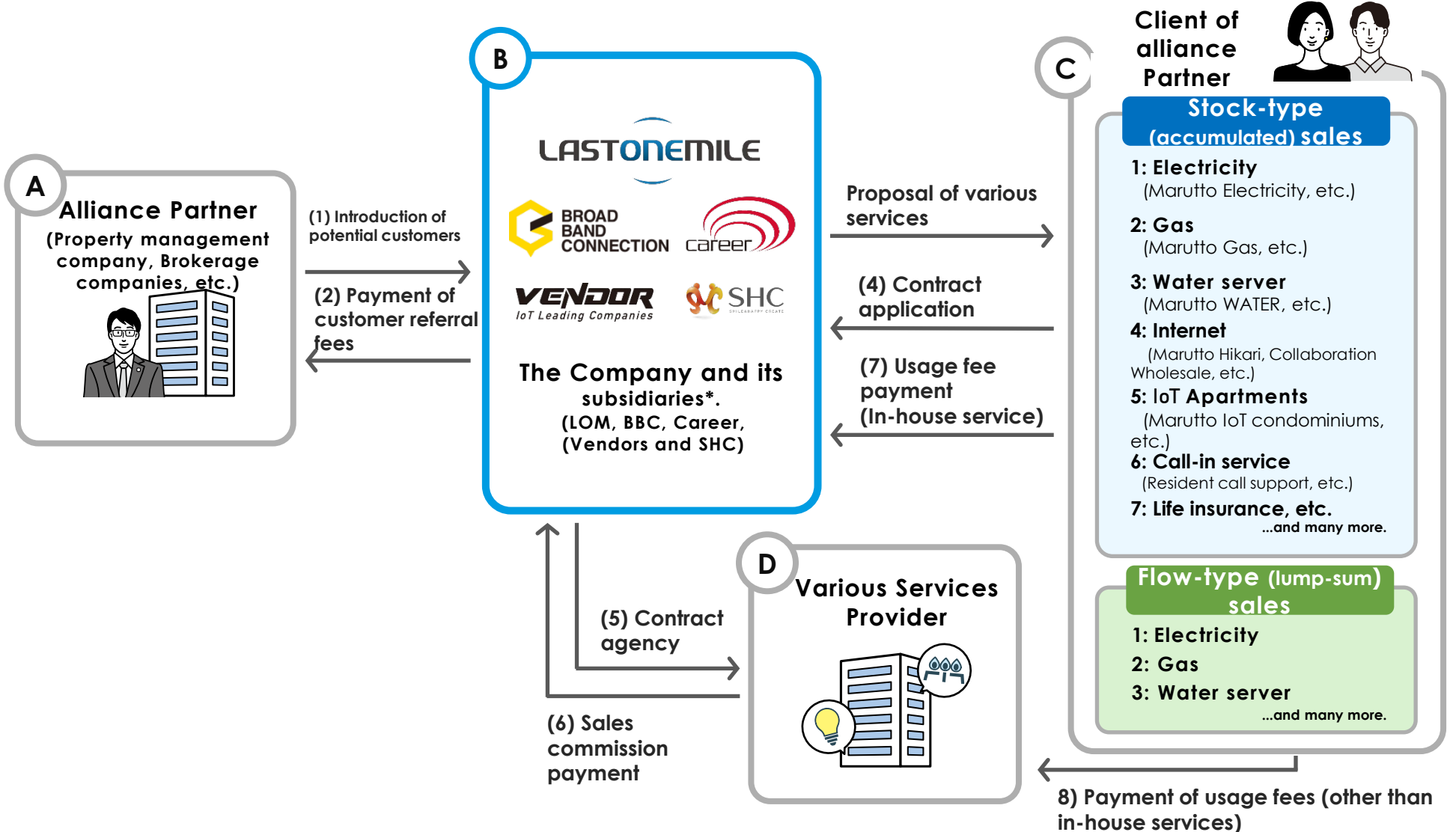
2026

2027

20XX

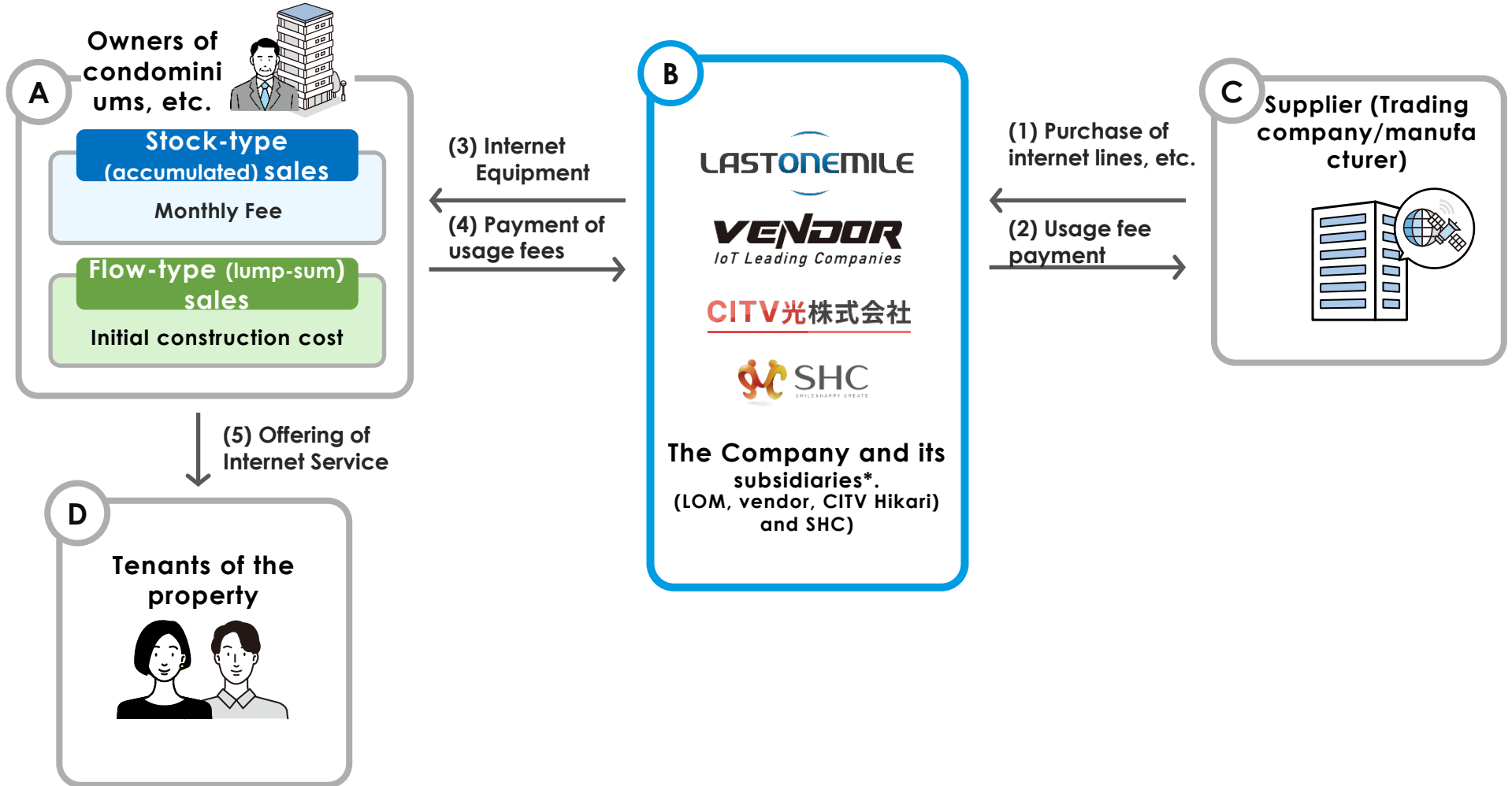
Appendix

In the alliance business, property management companies and other client-owning companies introduce prospective clients who desire the Company's services, and the Company proposes and sells its own services and those of its service providers to the prospective clients.



Business Chart 2 -Free Internet Service for Apartment Complexes

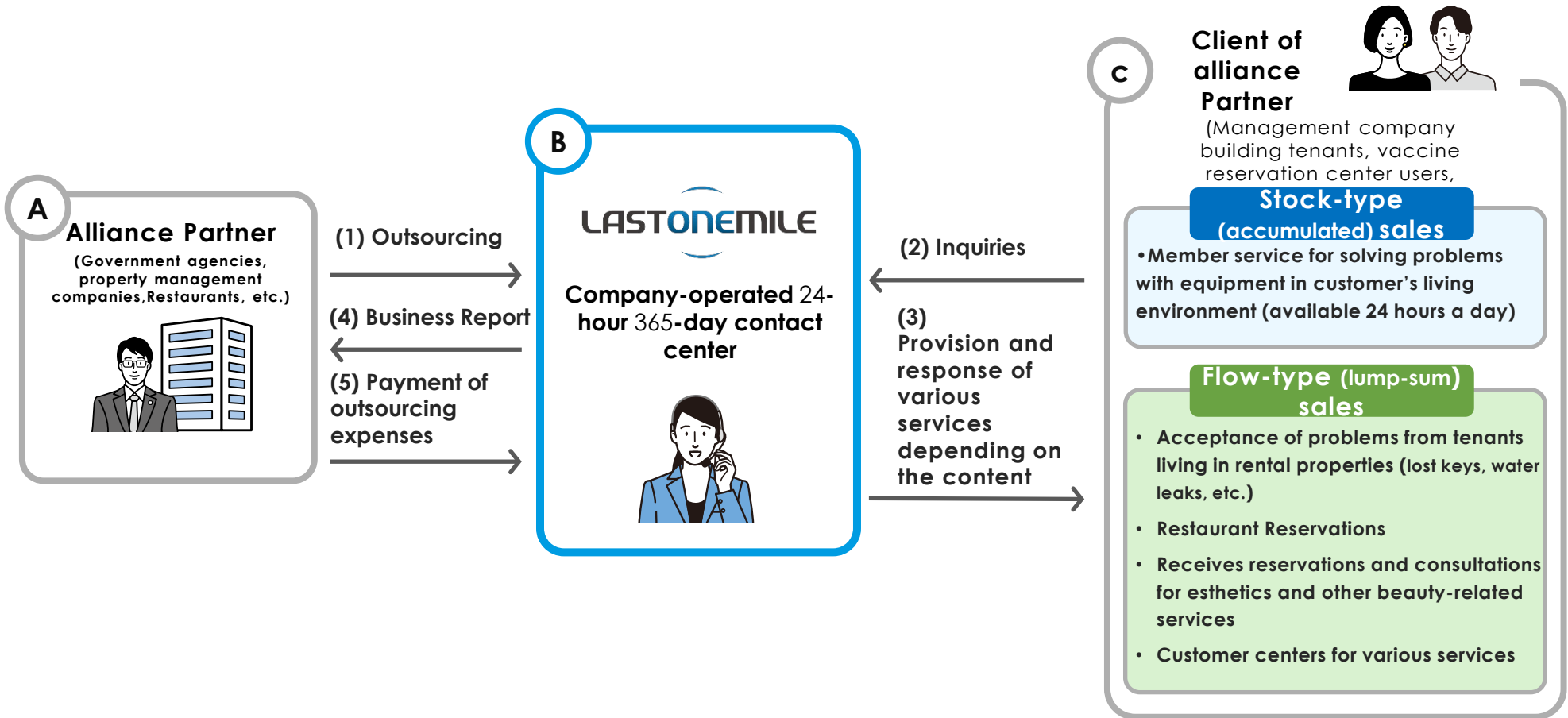
Free Internet service for multi-dwelling units is a service that allows tenants to use the Internet free of charge by installing Internet facilities in multi-dwelling units such as condominiums and apartments at the expense of the owners of the condominiums and other properties.



Business Chart 3 - Contact Center Business

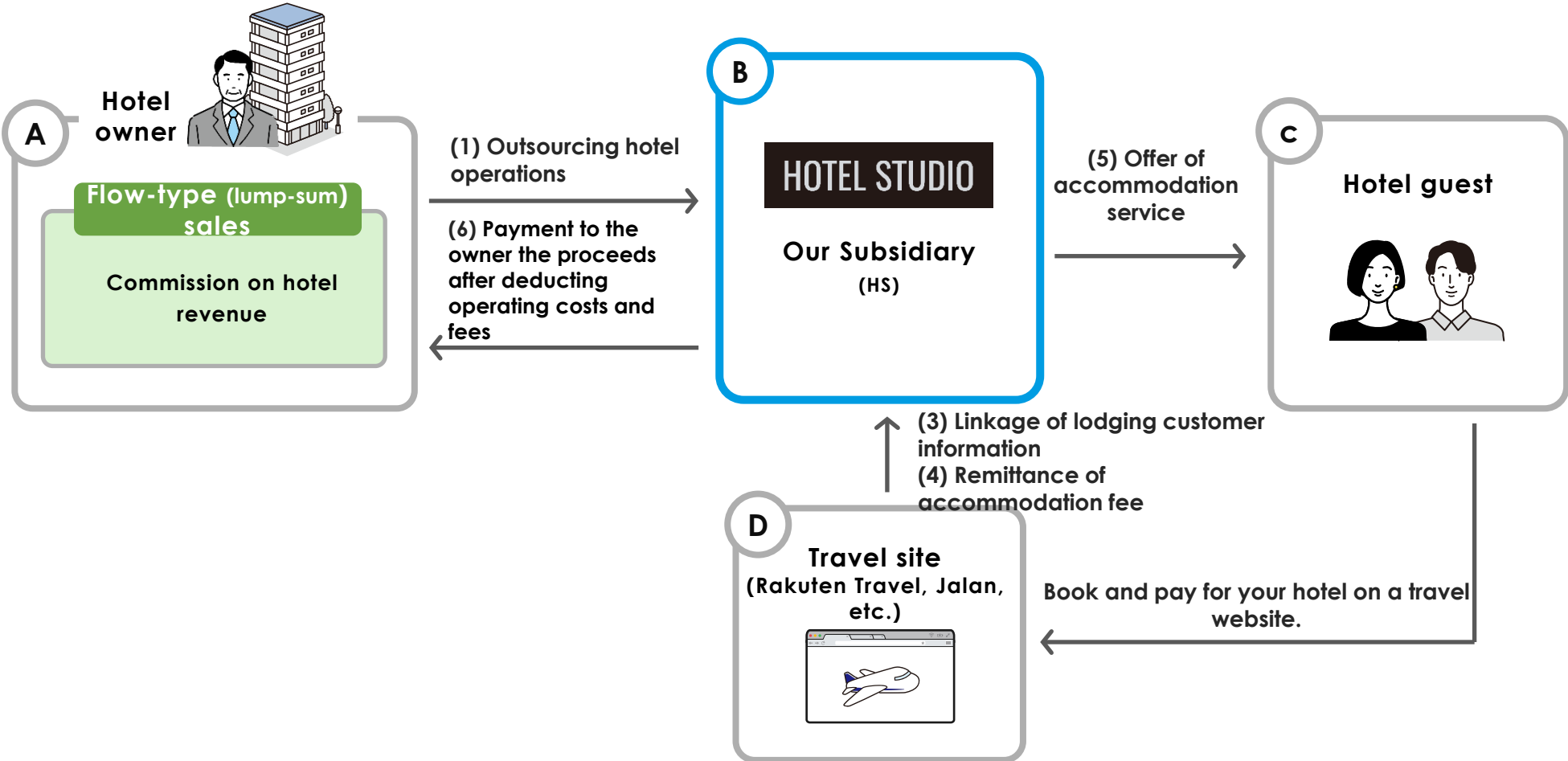
The contact center business provides customer support services on behalf of government agencies, real estate management companies, restaurants, etc.

We provide a contact center for various types of reception and inquiries, such as responding to inquiries from tenants of managed properties.

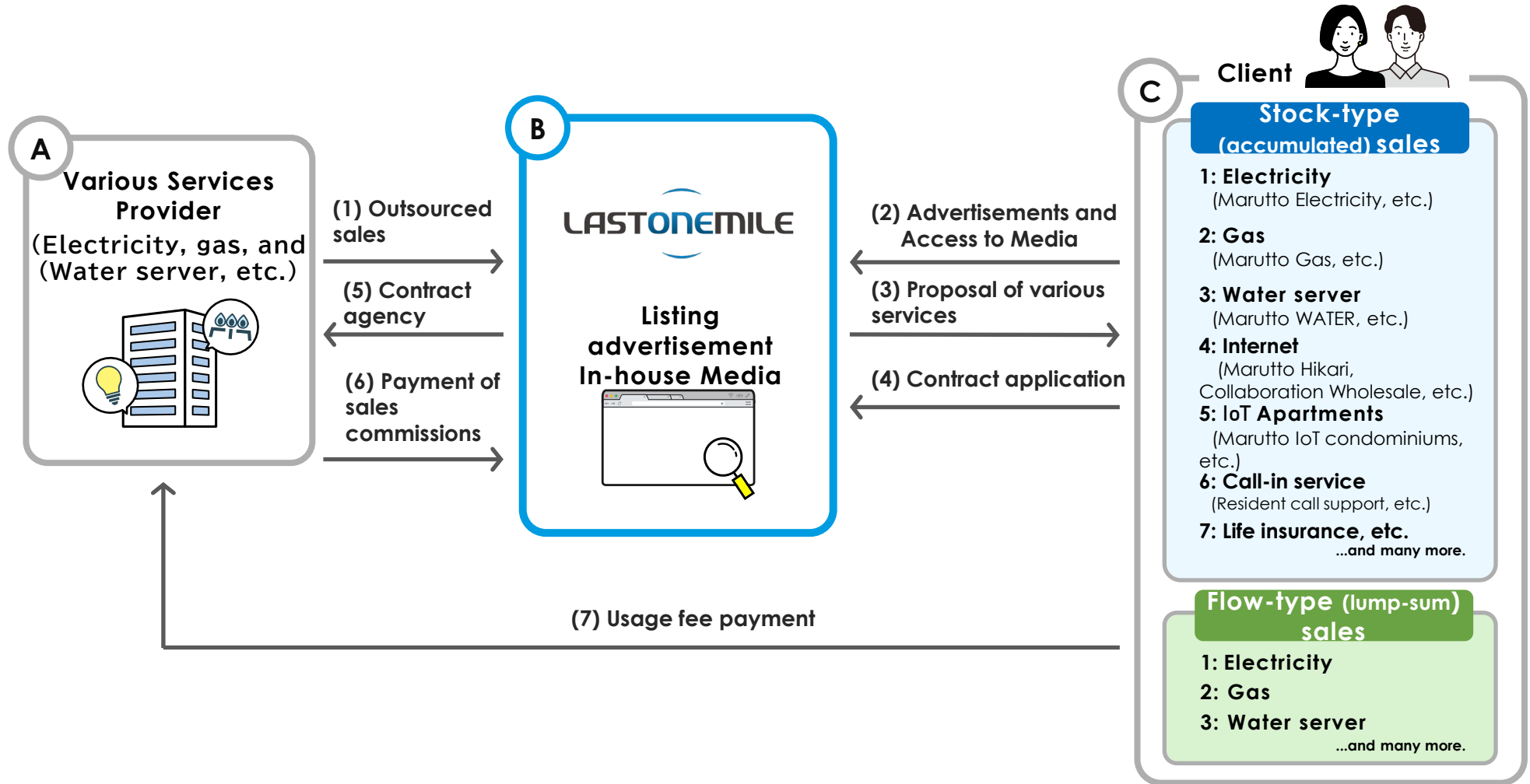


Business Chart 4 - Hotel Management Contract Business

Hotel operation outsourcing business is a business in which hotel owners outsource operations such as attracting guests and cleaning for a performance fee.



The Listing and Media Business is a business that uses its own marketing know-how to operate listing ads and landing pages to obtain direct inflows from customers.





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