



# Second Quarter Financial Results for the Fiscal Year Ending August 2026

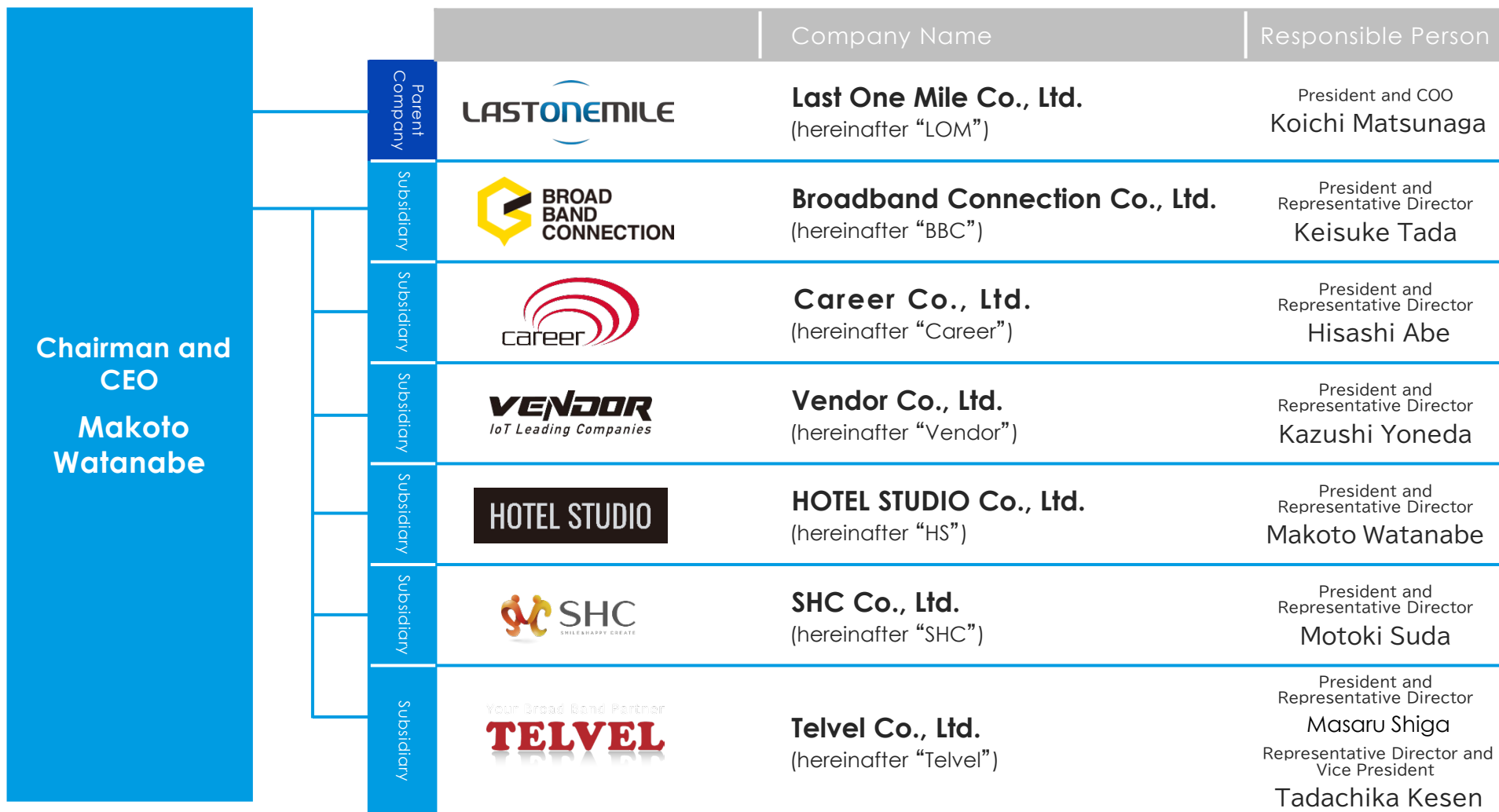
Last One Mile Co., Ltd.

(Tokyo Stock Exchange Growth: 9252)

April 14, 2026

# About the Company's Group Structure

Koichi Matsunaga serves as President and COO, responsible for strengthening the core LOM business and governance.  
Makoto Watanabe serves as Chairman and CEO, responsible for expanding the entire Group's business



# Definitions of Existing Companies and New Companies

To express the contribution to performance from M&A (\*), existing companies and new companies are defined as follows. From the fiscal year ending August 2026, Vendor, HS, and SHC become existing companies, and Telvel becomes a new company.

**Existing Companies**

Companies included in the 12-month financial results for the previous fiscal period

**New Companies**

Companies that do not meet the above definition of existing companies

	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	Q3	4Q
<b>BBC</b>		M&A Jul.	* New Company Period				Existing Company											
<b>Career</b>							M&A Sep.	New Company Period			Existing Company							
<b>Vendor</b>									M&A Mar.	New Company Period				Existing Company				
<b>HS</b>									M&A Mar.	New Company Period				Existing Company				
<b>SHC</b>										M&A Sep.	New Company Period			Existing Company				
<b>Telvel</b>														M&A Sep.	New Company Period			
<b>PBS</b>									M&A Mar.	New Company Period			Sold					
<b>CITV Hikari</b>										M&A Jun.	New Company Period			Absorbed into LOM				

\*: M&A = Effective Date

# Core Business

Under the business policy of "developing new markets (blue oceans) by devising novel sales methods for any product, regardless of industry or business type, and selling them exclusively," the Company focuses equity on growing businesses judged capable of generating long-term operating profit as core businesses. We define core businesses as those generating approximately ¥100 million or more in operating profit, and have categorized them, along with other businesses, into the following six segments. The order of listing has been changed to reflect the scale of profits.

**1: Alliance Business**

**2: Free Internet Business for Apartment Complexes**

**3: Contact Center Business**

**4: Hotel Business**

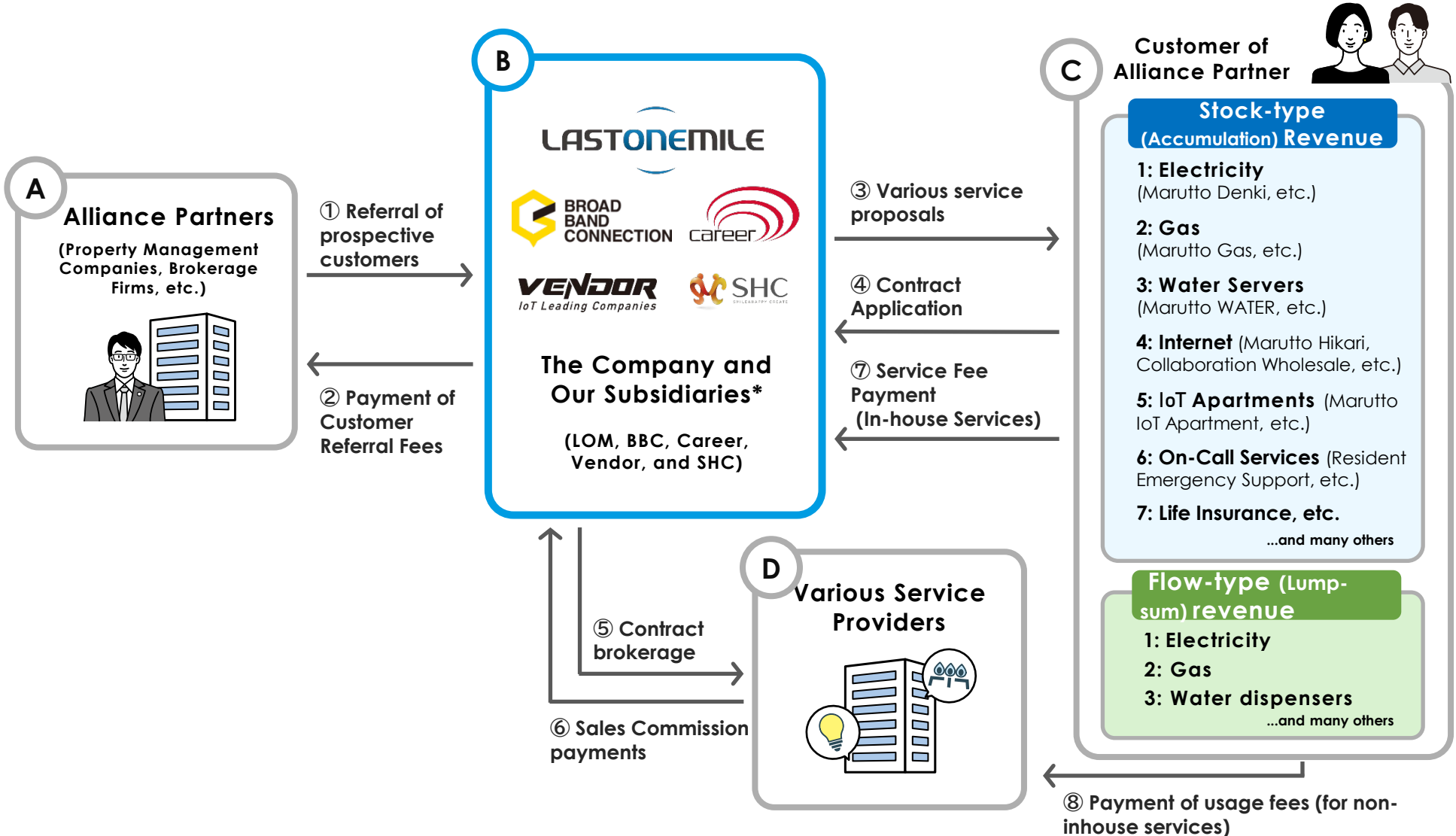
**5: Listing and Media Business**

**6: Other Businesses**

\*Businesses with operating profit of approximately ¥100 million or less are classified as "Other Businesses."

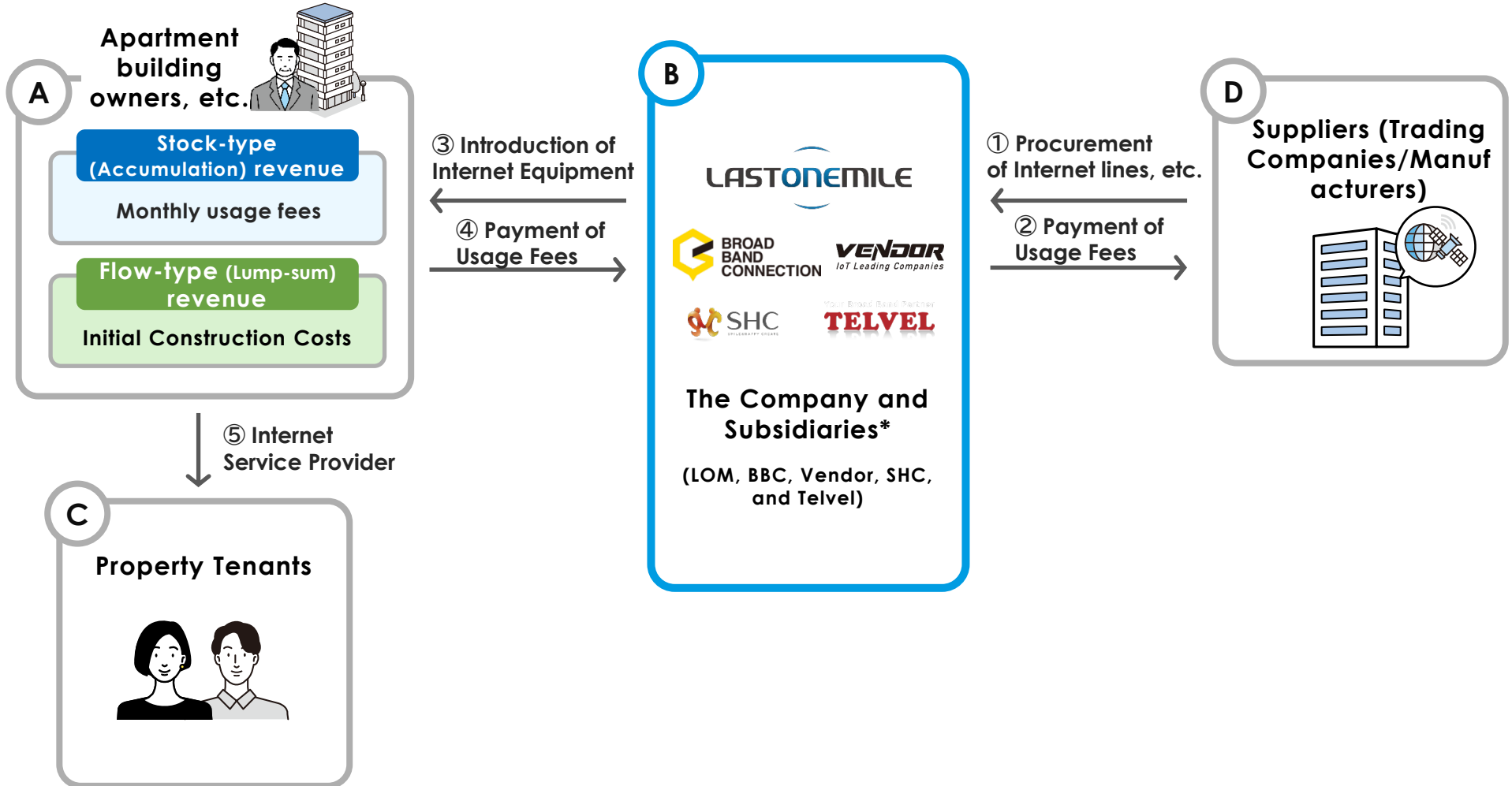
# Business System Diagram 1 - Alliance Business -

The Alliance Business refers to a business model in which we form alliances with real estate management companies and other companies that possess customer bases, receive referrals of prospective customers who are interested in our services, and propose and sell our own services as well as various services provided by third-party service providers.



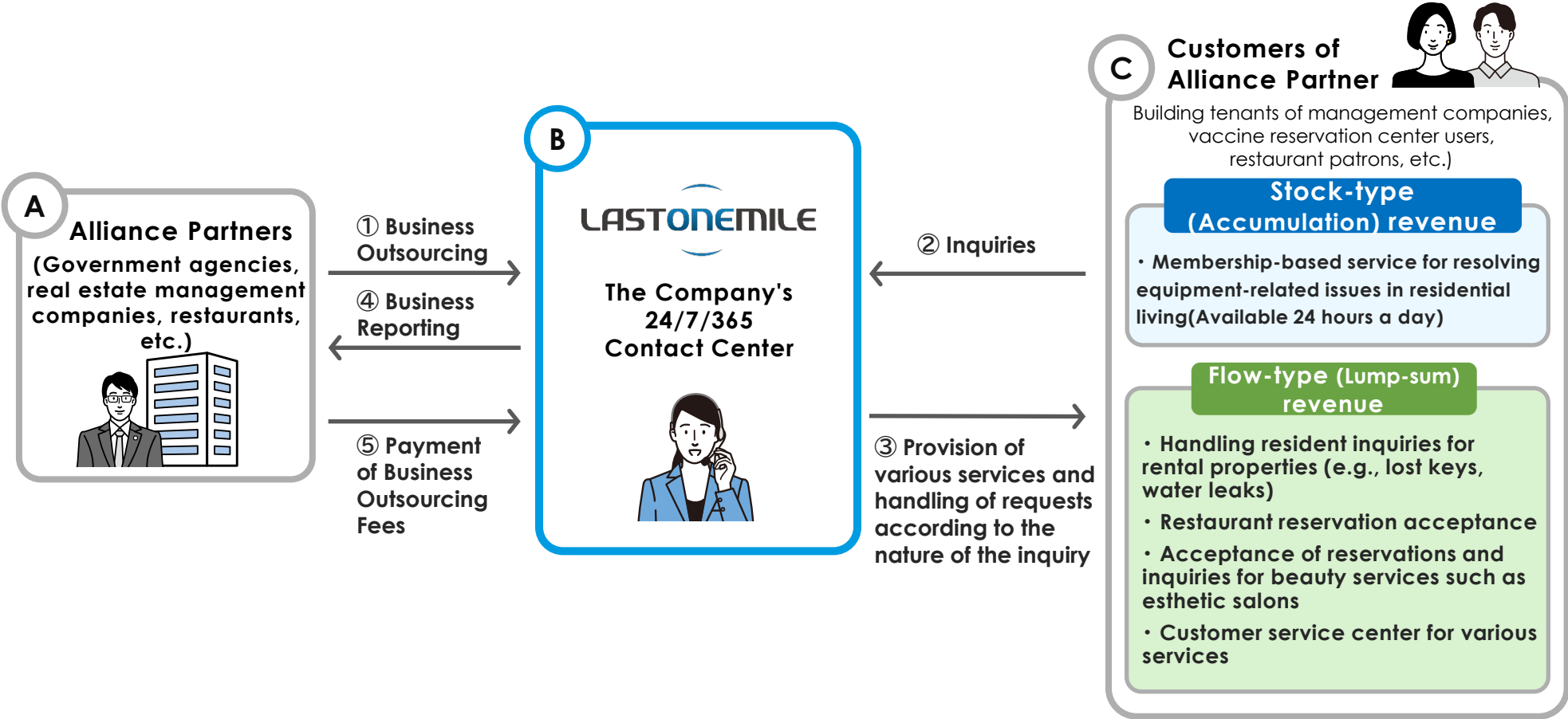
## Business System Diagram 2 - Free Internet Business for Apartment Complexes -

The Free Internet Business for Apartment Complexes refers to a business in which we propose and sell to property owners services that allow residents of apartment buildings and similar properties to use internet facilities free of charge, along with related equipment and ancillary services.



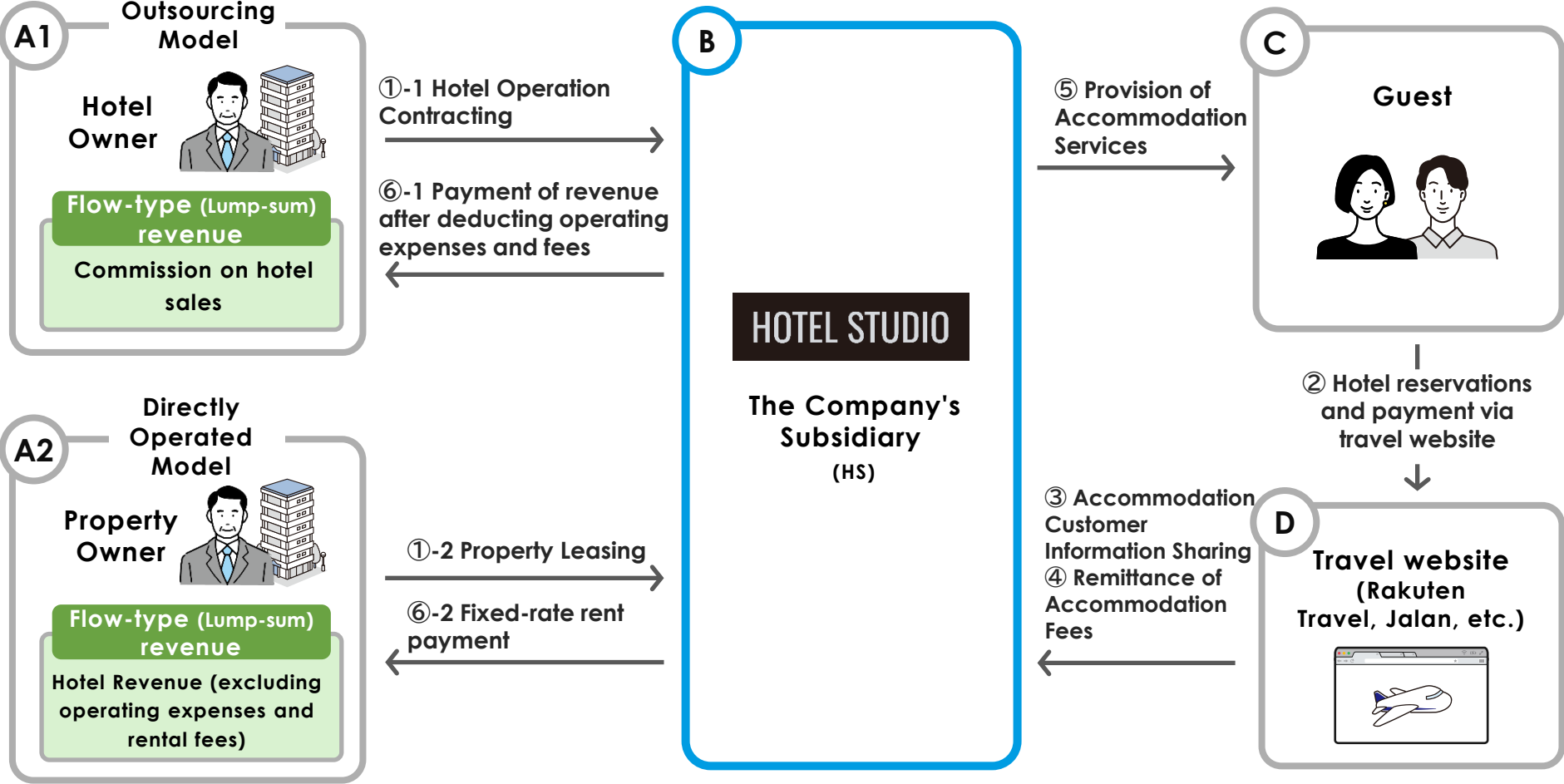
# Business System Diagram 3 - Contact Center Business -

The Contact Center Business refers to a business in which, by leveraging our proprietary know-how to promote thorough IT integration and improve operational efficiency, we utilize our in-house contact center operating 24 hours a day, 365 days a year to undertake customer service operations—such as handling inquiries and various types of requests—on behalf of government agencies, real estate management companies, restaurants, and other clients.



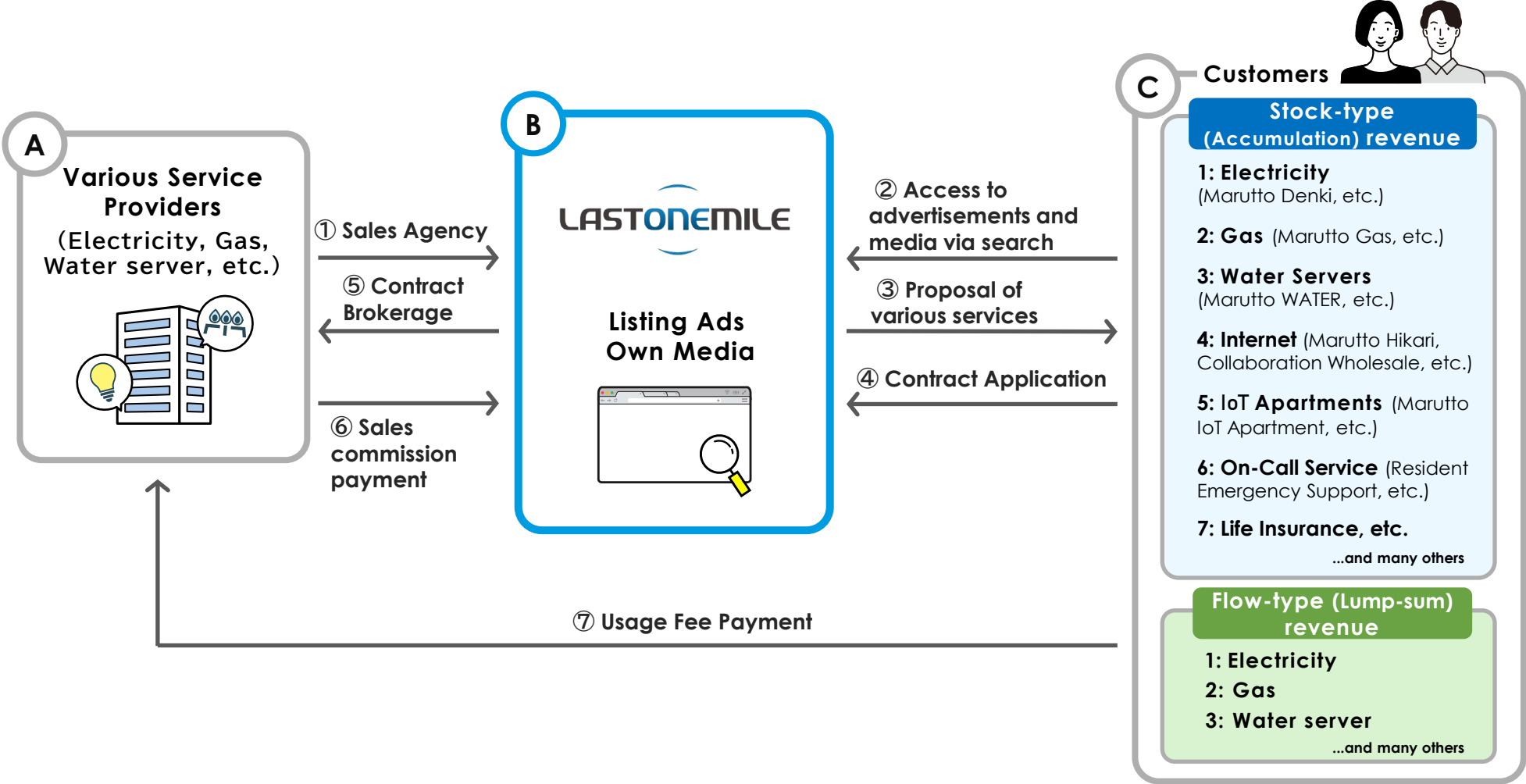
# Business System Diagram 4 - Hotel Business -

The Hotel Business refers to a business encompassing two models: the Outsourcing Model, in which the Company manages operations such as guest acquisition and cleaning for property owners in exchange for a performance-based fee, and the Directly Operated Model, in which the Company operates hotels as the business owner under a lease agreement with property owners.
















# Business System Diagram 5 - Listing Media Business -

The Listing and Media Business refers to a business in which we leverage our proprietary marketing expertise to operate listing advertisements and landing pages, acquire direct customer traffic, and propose and sell various services.



# Business and Companies in Charge

Business Name	Sales Category	Main Products	Company in charge
1: Alliance Business	Stock	Electricity, Gas, WTS(*), Internet	    
	Flow	Electricity, Gas, WTS, Internet	
2: Free Internet Business for Apartment Complexes	Stock	Monthly Usage Fee	    
	Flow	Apartment Initial Installation Costs	
3: Contact Center Business	Stock	Membership Service for Troubleshooting	
	Flow	Various Reception Services	
4: Hotel Business	Flow	Outsourcing Model Directly Operated Model	
5: Listing and Media Business	Stock	Electricity, Gas, WTS, Internet	
	Flow	Electricity, Gas, WTS, Internet	

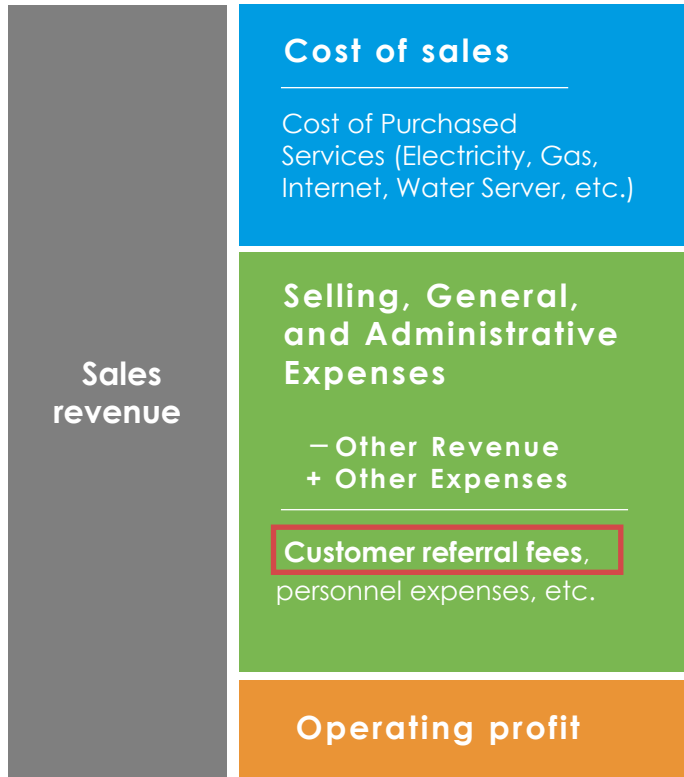
\*WTS: Abbreviation for Water Server

# Second Quarter Results for the Fiscal Year Ending August 2026

# 【Reference Materials】 Revenue Structure in Alliance Business and Overview of Customer Referral Fee Payments and Sales Recognition

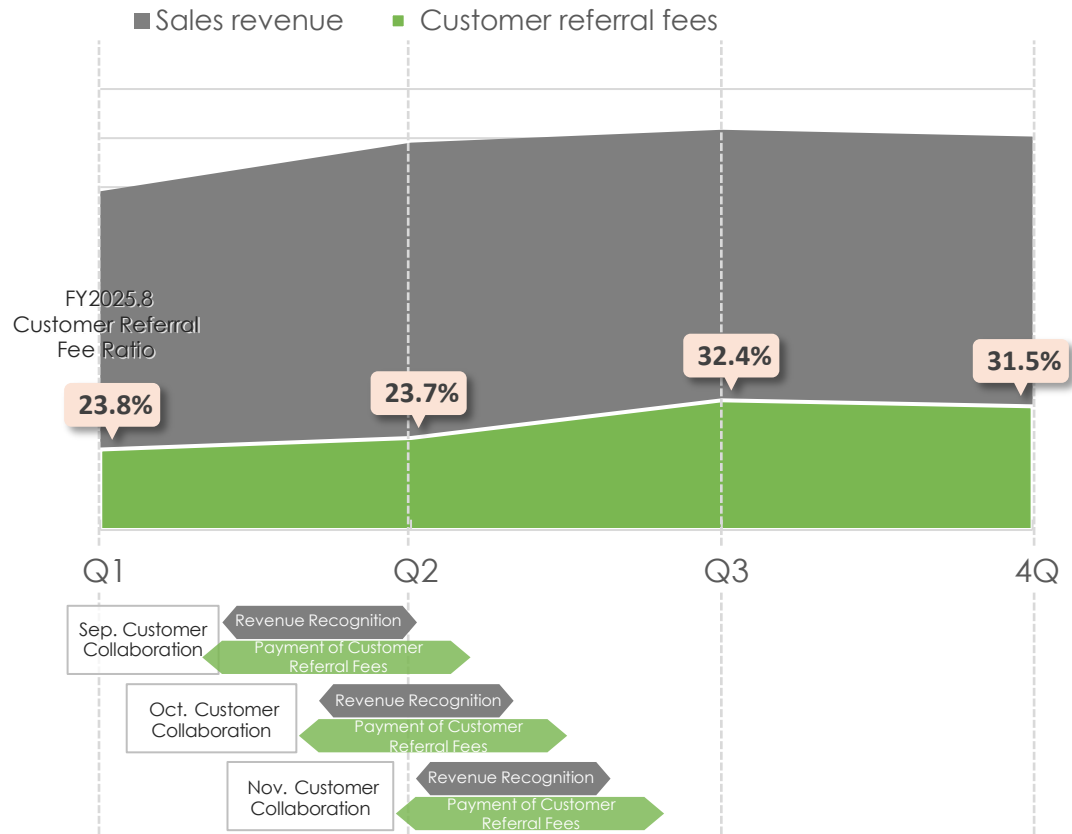
## Revenue Structure

In the core Alliance Business, customer referral fees paid to partner companies for customer information (lead information) are variable costs based on the number of referrals. However, since they are included in SG&A expenses for the Company, they do not affect gross profit.



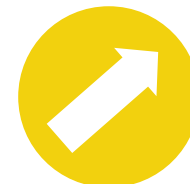
## Illustration of customer referral fee payments and related revenue recognition

Due to numerous partnerships with real estate companies, the moving season from December to March constitutes our peak period. However, monthly customer referral fees vary in duration and amount depending on contracts and conditions, so sales revenue and customer referral fees (and operating profit) are not proportional.



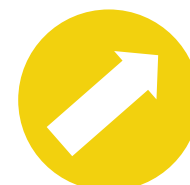
Sales revenue  
Year-on-Year

**30.3%**  
increase



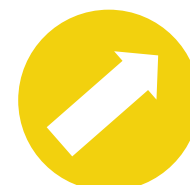
Operating profit  
Year-on-Year

**66.8%**  
increase



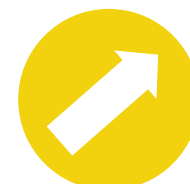
Stock-type  
Revenue  
Year-on-Year

**14.7%**  
increase



EPS  
Year-on-Year

**71.7%**  
increase



# Results for the Consolidated Second Quarter of FY2026.8 and Year-on-Year Comparison

[Evaluation Criteria]

◎ : Exceeds plan by a wide margin  
○ : Largely in line with plan

☆ : Special circumstances exist  
× : Below plan  
— : Not subject to evaluation

(Unit: thousand yen)	FY2026.8 Q2 Actual	FY2025.8 Q2 Actual	Change Amount	Change Rate	Evaluation	Special Notes
S a l e s R e v e n u e	<b>5,240,983</b>	<b>3,953,816</b>	<b>1,287,167</b>	<b>32.6%</b>	◎	Revenue increased primarily due to higher commission rates for new power suppliers in the Alliance Business, an increase in sales volume driven by a rise in leads, and the steady performance of newly acquired companies through M&A.
Cost of Sales	<b>1,253,462</b>	<b>1,176,848</b>	<b>76,614</b>	<b>6.5%</b>	○	Compared to Q2 FY2025.8, stock-type revenue increased by 10.0%, and costs also rose accordingly. However, flow-type revenue, which does not incur corresponding costs, also increased significantly, resulting in a more limited increase in costs relative to the overall revenue growth rate.
S e l l i n g , G e n e r a l a n d A d m i n i s t r a t i v e E x p e n s e s	<b>3,343,127</b>	<b>2,359,800</b>	<b>983,326</b>	<b>41.7%</b>	○	Commission expenses increased primarily due to the number of leads in the Alliance Business progressing in line with the plan.
O t h e r R e v e n u e	<b>34,435</b>	<b>25,560</b>	<b>8,875</b>	<b>34.7%</b>	◎	Increased due to the steady progress of collection operations for our own services, resulting in the recovery of past unpaid amounts.
O t h e r E x p e n s e s	<b>15,588</b>	<b>1,998</b>	<b>13,589</b>	<b>680.1%</b>	—	Increased due to the disposal of fixed assets and other factors.
O p e r a t i n g P r o f i t	<b>663,242</b>	<b>440,730</b>	<b>222,512</b>	<b>50.5%</b>	◎	Increased primarily due to the factors noted under the sales revenue.
P r o f i t b e f o r e T a x	<b>655,018</b>	<b>440,693</b>	<b>214,325</b>	<b>48.6%</b>	◎	As stated in the operating profit section.
Q u a r t e r l y P r o f i t	<b>430,426</b>	<b>286,926</b>	<b>143,500</b>	<b>50.0%</b>	◎	As stated in the operating profit section.

The financial results for the second quarter are not subject to review by the audit firm. They are calculated independently by the Company by subtracting the cumulative results for the first quarter from the cumulative results for the second quarter.

# Results for the Consolidated Cumulative Period of Q2 FY2026.8 and Year-on-Year Comparison

[Evaluation Criteria]

◎ : Exceeds plan by a wide margin  
○ : Largely in line with plan

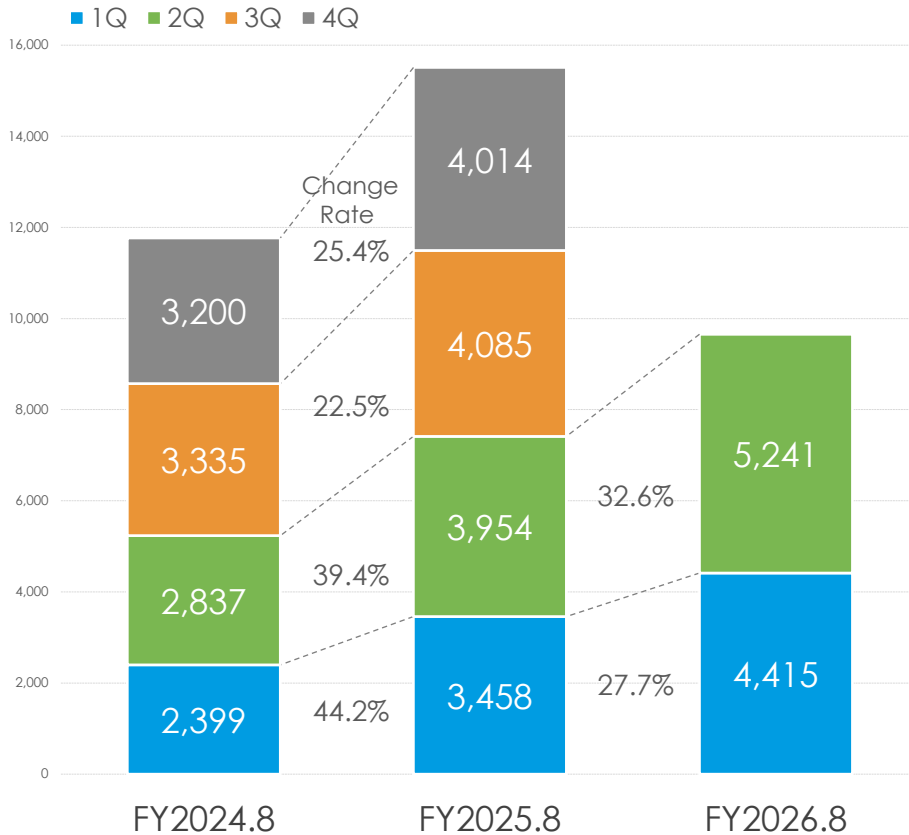
☆ : Special circumstances exist  
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— : Not subject to evaluation

(Unit: thousand yen)	First Half Results for FY2026.8	First Half of FY2025.8 Results	Change Amount	Change Rate	Evaluation	Special Notes
Sales Revenue	9,655,562	7,411,786	2,243,776	30.3%	◎	Revenue increased primarily due to higher commission rates for new power suppliers in the Alliance Business, an increase in sales volume driven by a rise in leads, and the steady performance of newly acquired companies through M&A.
Cost of Sales	2,463,440	2,274,122	189,318	8.3%	○	Compared to the first half of FY2025.8, stock-type revenue increased by 14.7%, and costs also rose accordingly. However, flow-type revenue, which does not incur corresponding costs, also increased significantly, resulting in a more limited increase in costs relative to the overall revenue growth rate.
Selling, General and Administrative Expenses	6,064,717	4,479,378	1,585,340	35.4%	○	Commission expenses increased primarily due to the number of leads in the Alliance Business progressing in line with the plan.
Other Revenue	63,943	50,096	13,848	27.6%	◎	Increased due to a rise in subleased tenants at the Hakata Building and the steady progress of collection operations for our own services, resulting in the recovery of past unpaid amounts.
Other Expenses	16,002	3,536	12,466	352.6%	—	No significant items.
Operating Profit	1,175,346	704,846	470,501	66.8%	◎	Increased primarily due to the factors noted under the sales revenue.
Interim Profit before Tax	1,150,324	700,822	449,502	64.1%	◎	As stated in the operating profit section.
Interim Profit	757,360	434,054	323,306	74.5%	◎	As stated in the operating profit section.
Basic Quarterly Profit Per Share (EPS) (Unit: yen)	280.44	166.30	117.14	71.7%	—	EPS for FY2025.8 has been calculated taking the share consolidation into account.

# Quarterly Trends in Sales Revenue and Operating Profit (Unit: million yen)

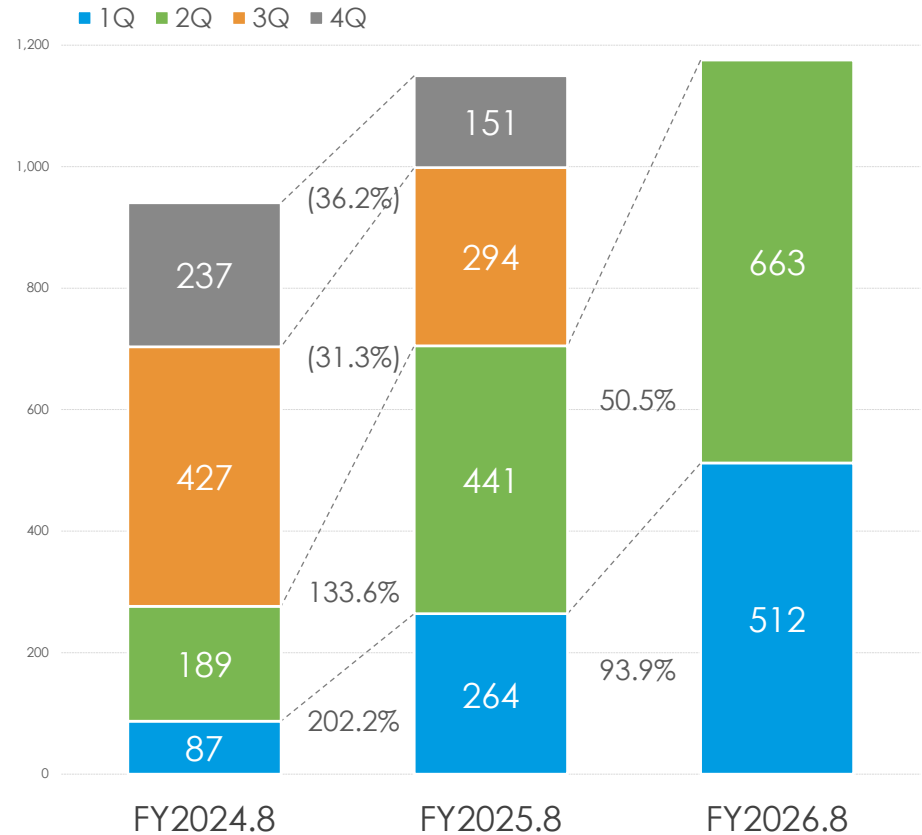
## Sales revenue (Unit: million yen)

Revenue increased primarily due to higher commission rates for new electricity services in the Alliance Business, an increase in the number of sales driven by a rise in leads, and the steady performance of newly acquired companies through M&A.



## Operating profit (Unit: million yen)

Profit increased due to higher-than-planned sales revenue growth, coupled with costs and SG&A expenses progressing smoothly as planned.



\*For an illustration of customer referral fee payments, see P7.

\*The information contained in this document has been voluntarily calculated by the Company for the purpose of providing information to investors and is unaudited.

# Policy on Stock-type and Flow-type Business Models

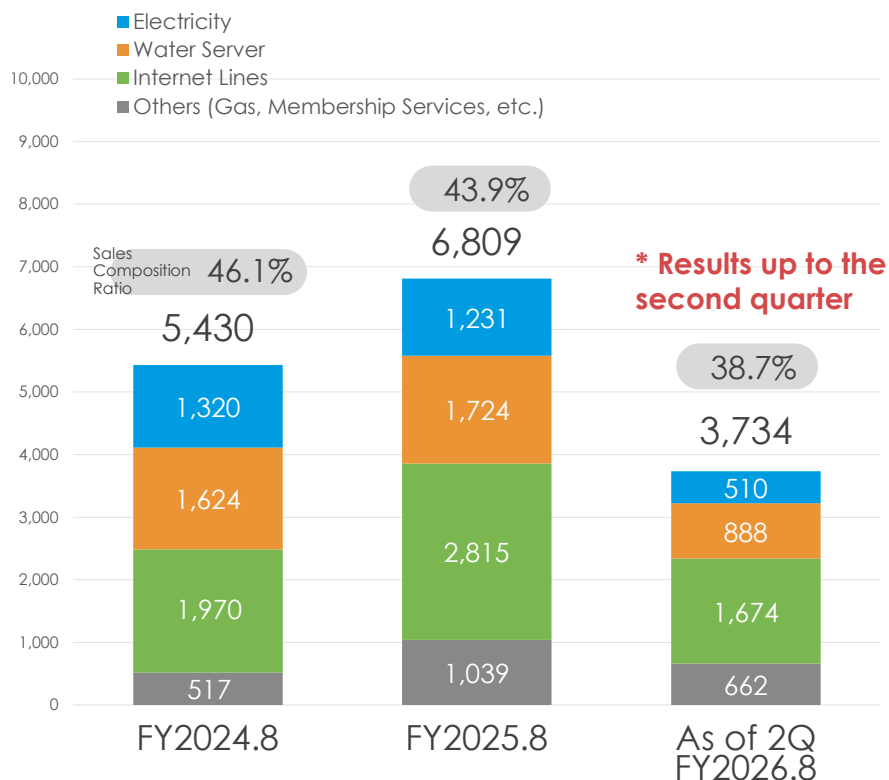
The Company has set securing profit through stock-type revenue as a management priority to establish a stable business foundation. Meanwhile, since Chairman and CEO Makoto Watanabe assumed the position of Representative Director, the Group has pursued a policy of comparing the future operating profits expected from stock-type revenue with the immediate sales revenue from flow-type sales. This approach is based on the long-term management policy of "securing long-term operating profits, maximizing earnings per share, and returning value to shareholders." The policy focuses on selling products expected to generate greater overall revenue.

	Overview	Policy
Stock	Enables continuous revenue generation as long as customers continue using the service. Customer nurturing efforts such as cross-selling can increase average revenue per user, and it is less susceptible to external factors, enabling stable management.	As it forms a stable profit base, we primarily sell stock-type products.
Flow	Sales revenue is generated in a lump sum at the point of sale. While the initial impact is greater than with stock-type revenue, the timing of revenue acquisition is limited to the first month only.	If the flow-type product yields greater overall profit compared to the long-term gains from the stock-type product, then the flow-type product is sold.

# Key KPIs (excluding Hotel Business): Annual Stock-type Revenue Trend (Unit: Thousand Yen)

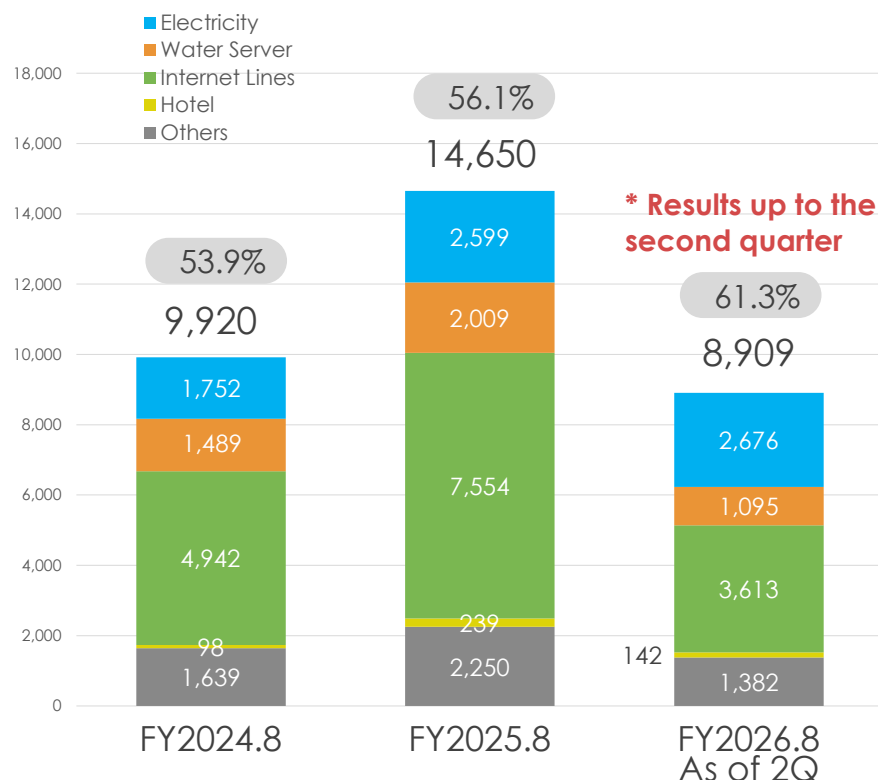
## Stock-type Revenue (Unit: million yen)

Internet lines (including the Free Internet Business for Apartment Complexes) benefited from growth in existing operations and the monetization of group companies through M&A. Other segments (gas, membership services, etc.) saw significant growth, approximately 1.4 times the previous year's level, driven by increased demand for SHC's security camera rentals and the Company's membership services.



## Flow-type Sales (Unit: million yen)

In the Alliance Business, the number of lead inquiries increased, and steady growth was achieved in electricity and internet services. For electricity, due to numerous uncertainties such as soaring fuel costs and the ability to earn substantial sales commissions through third-party service distribution, we are actively acquiring flow-type services.



※ Flow-type sales revenue is presented as gross amounts for agent transactions under the new revenue recognition standards. Additionally, since it includes internal transactions and is aggregated for presentation, differences may arise compared to consolidated performance figures.

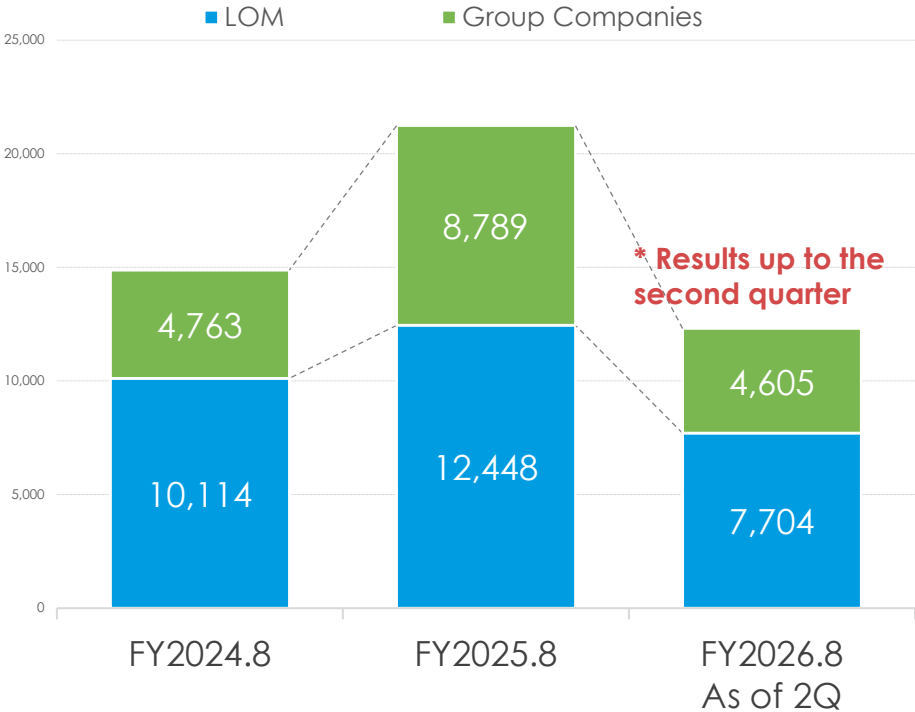
※ The ratio of flow-type sales is calculated by subtracting the ratio of stock-type revenue from 100% of consolidated sales revenue.

※ The above figures are unaudited.

# Company-by-Company Sales Revenue and Operating Profit Trends (Unit: Million Yen)

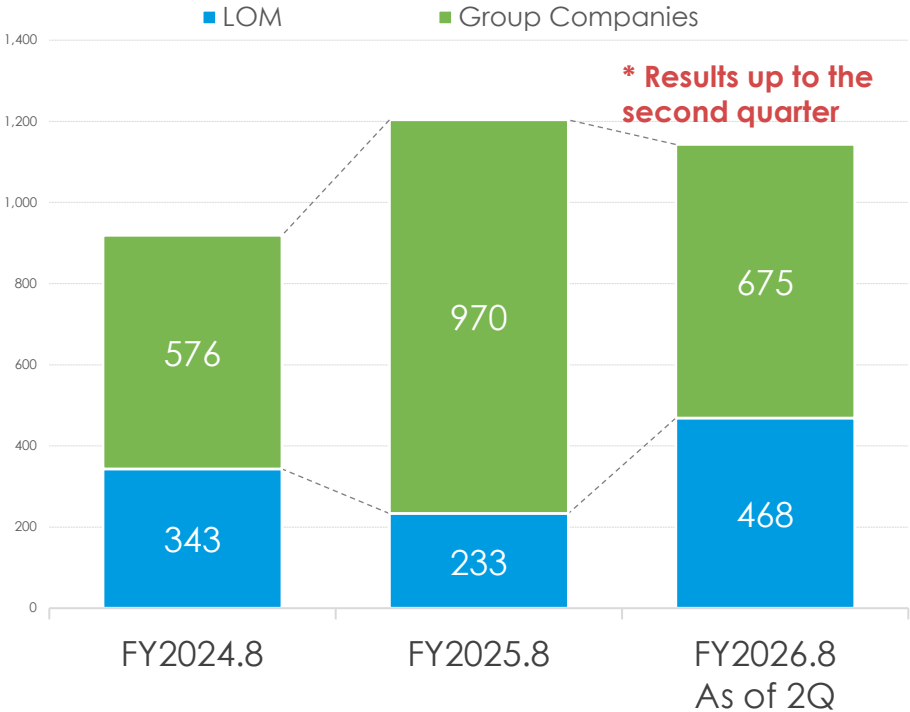
## Sales revenue (Unit: million yen)

Since FY2022.8, the Group has expanded through an aggressive M&A strategy, resulting in revenue growth in each period. Following Q1 FY2026.8, LOM also primarily contributed to revenue growth in Q2.



## Operating profit (Unit: million yen)

For FY2026.8, both LOM and the Group's existing businesses performed steadily. At LOM, operating profit increased steadily despite incorporating costs associated with strengthening the Group's management structure.



※1: This page aggregates and displays individual company performance, including internal transactions, and therefore may differ from consolidated performance figures.  
 ※2: The above figures are unaudited.

## LOM Standalone

### Results for the Cumulative Period of Q2 FY2026.8 and Year-on-Year Comparison

[Evaluation Criteria]

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○ : Largely in line with plan

☆ : Special circumstances exist

× : Below plan

— : Not subject to evaluation

(Unit: Thousand Yen)	FY2026.8 First Half Standalone Results	FY2025.8 First Half Standalone Results	Change Amount	Change Rate	Evaluation	Special Notes
Net sales	7,703,660	5,679,214	2,024,446	35.6%	◎	Revenue increased primarily due to higher commission rates for new power companies and increased sales volume driven by a rise in leads within the Alliance Business.
Cost of sales	2,343,681	2,043,424	300,257	14.7%	○	Although costs increased alongside the rise in stock-based sales, the increase was limited compared to the net growth rate due to a significant increase in flow-based sales that did not involve increased costs.
Selling, general and administrative expenses	4,891,633	3,388,372	1,503,261	44.4%	○	Payment commissions increased mainly due to an increase in leads in the Alliance Business.
Operating profit	468,345	247,417	220,929	89.3%	◎	Operating profit increased despite incorporating costs associated with strengthening the Group's management structure.
Ordinary profit	484,275	382,917	101,359	26.5%	—	No significant items.
Net profit before tax	512,086	383,408	128,679	33.6%	—	No significant items.
Net profit	357,133	285,528	71,605	25.1%	—	No significant items.

\*The financial results for the second quarter were not subject to review by the Audit Firm.

# IR Schedule from FY2026.8 Onward (as of January 14, 2026)

No.	Release Date	Relevant Quarter	Title	See below
1	9/1	Aug. 2026, 1Q	Notice Regarding Changes in Representative Directors and Directors at Telvel Co., Ltd., a Consolidated Subsidiary of the Company	
2	10/1	2026.8 1Q	Opening of [Higashi-Ikebukuro Office] in Response to Business Expansion (News Release)	
3	10/15	2026.8 1Q	Notice Regarding Differences Between Forecasted and Actual Financial Results	
4	10/15	2026.8 1Q	Notice Regarding Differences Between Actual Results for the Previous Fiscal Year and Forecasts for the Fiscal Year Ending August 2025	
5	10/15	2026.8 1Q	Notice Regarding Dividend Distribution from Surplus	
6	10/15	2026.8 1Q	Management Commitment Regarding Current Fiscal Year Performance Targets	
7	2/15	2026.8 2Q	Notice Regarding the Launch of the Scholarship Repayment Support Platform “Re-pay”	
8	April 14	2026.8 3Q	Notice Regarding Dividends of Surplus	○

## 1. Details of Dividends

	Amount Determined	Latest Dividend Forecast (Announced on October 15, 2025)	Previous Results (FY2025.8)
<b>Record Date</b>	August 31, 2025	February 28, 2026	February 28, 2025
<b>Dividend per Share</b>	18.00 yen	18.00 yen	10.00 yen
<b>Total Dividends</b>	49 million yen	—	—
<b>Effective Date</b>	May 29, 2026	—	—
<b>Source of dividends</b>	Retained earnings	—	—

## 2. Reason

The Company recognizes the return of profits to shareholders as one of its key management priorities. While taking into account the external business environment, the Company aims to provide stable dividends, while also securing internal reserves necessary for business investments required for sustainable future growth and for strengthening its management base. Based on a comprehensive consideration of its financial condition, business performance, and overall management circumstances, the Company has adopted a policy of paying profit-based dividends. Under this policy, as the business performance for the first half of FY2026.8 progressed generally in line with the plan, the Company has decided to set the dividend at ¥18 per share.



## Long-Term Management Policy

Achieve sustainable operating profit, maximize profit per share, and return value to shareholders.

## Mid-Term Management Policy: Fiscal Years August 2025–August 2027

- We will consolidate and strengthen coordination between group companies while focusing management resources primarily on expanding core businesses to solidify our business foundation.
- Standardize operations by sharing sales expertise across group companies to enhance overall sales capabilities.
- M&A activities will be pursued proactively based on criteria established by the Company, taking into account past performance.
- Shareholder returns will be determined by comprehensively considering the Company's investment track record, financial condition, operating performance, cash flow status, and other factors.

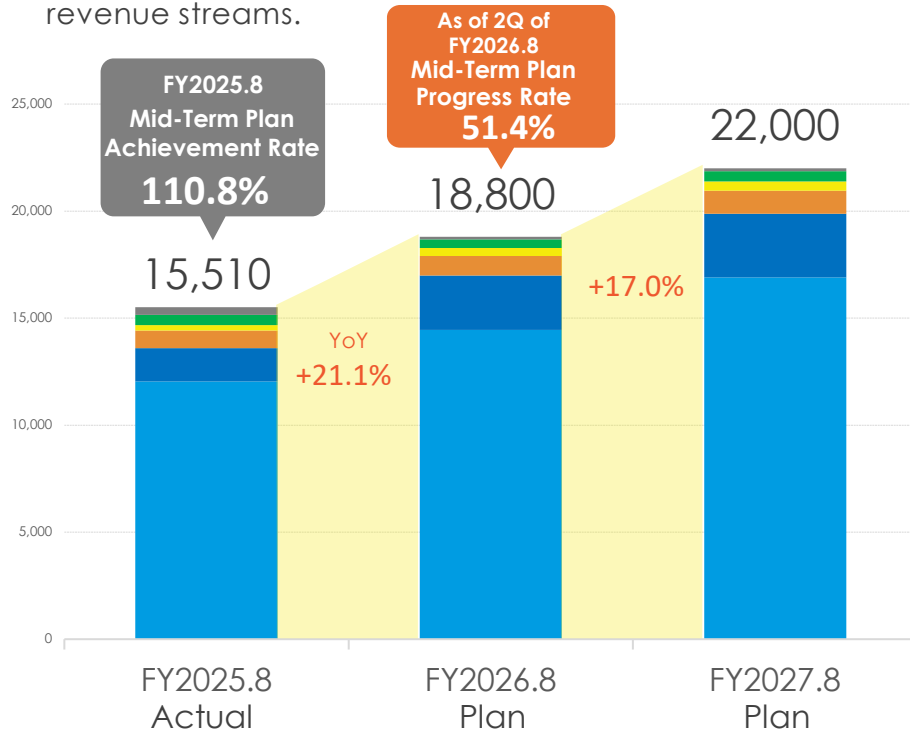
# Mid-Term Sales Revenue and Operating Profit Plan

From FY2025.8 to FY2027.8, we will consolidate and strengthen coordination of group-wide operations while focusing management resources primarily on expanding core businesses to solidify our business foundation. The medium-term sales revenue and operating profit forecasts below are calculated based on projections for core businesses of existing and new companies, considering past performance.

■ Alliance Business  
 ■ Free Internet Business for Apartment Complexes  
 ■ Contact Center Business  
 ■ Hotel Business  
 ■ Listing & Media Business  
 ■ Other Businesses

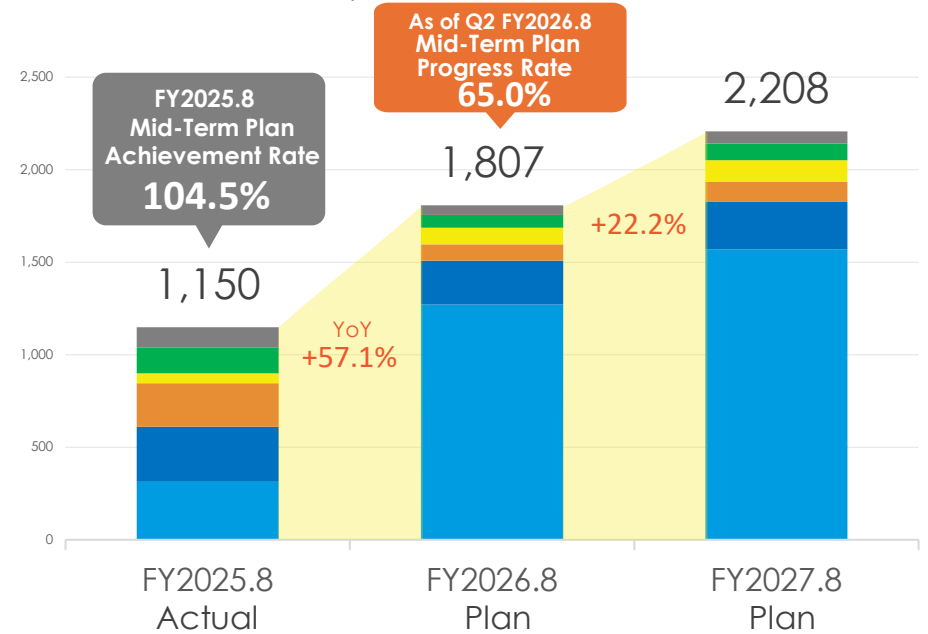
## Sales revenue (Unit: million yen)

To achieve long-term operating profit, we expect sales revenue growth to slow as we focus on stock-type revenue streams.



## Operating profit (Unit: million yen)

While planning to build stock-type revenue streams, we will reduce indirect labor hours by streamlining operations between group companies and implementing business integration and system standardization, thereby curbing increases in SG&A expenses.



※ 1: Revenue and profit from new M&A transactions are excluded from the above forecast due to uncertainties.

※ 2: The Alliance Business, one of the Company's core businesses, tends to see higher revenues during the peak moving season from around December to March.

※ 3: Revenue and expenses (such as customer referral fees) are recognized at different times, which may cause a gap between the progress rates of revenue and profit.

※ 4: SG&A expenses are allocated to each business based on their respective gross profit. ※5: The above figures have not been audited by an Audit Firm.

## 1. Core Business

Businesses currently generating operating profits of approximately 100 million or more

Growth Strategy 1: Expansion of Each Core Business

Growth Strategy 2: Scale Expansion through M&A

## 2. New Businesses

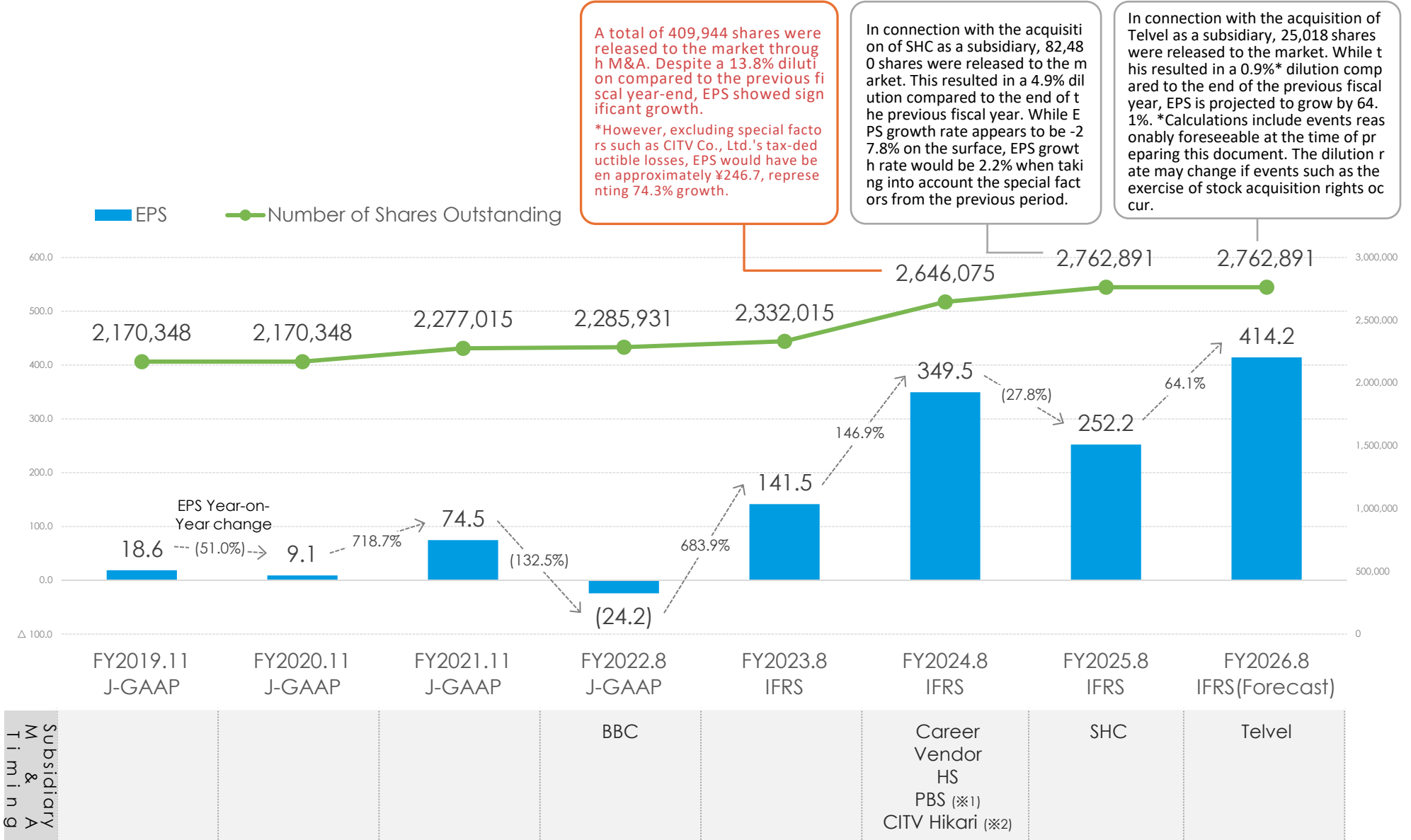
Businesses expected to generate operating profits of approximately 100 million yen or more in the future

Growth Strategy 1: Entering new business areas through M&A

\*For specific details on individual growth strategies, please refer to the “Mid-Term Management Plan (Explanatory Materials on Business Plans and Growth Potential)” published on November 26, 2025.



# Changes in Outstanding Shares and EPS



A total of 409,944 shares were released to the market through M&A. Despite a 13.8% dilution compared to the previous fiscal year-end, EPS showed significant growth.  
\*However, excluding special factors such as CITV Co., Ltd.'s tax-deductible losses, EPS would have been approximately ¥246.7, representing 74.3% growth.

In connection with the acquisition of SHC as a subsidiary, 82,480 shares were released to the market. This resulted in a 4.9% dilution compared to the end of the previous fiscal year. While EPS growth rate appears to be -27.8% on the surface, EPS growth rate would be 2.2% when taking into account the special factors from the previous period.

In connection with the acquisition of Telvel as a subsidiary, 25,018 shares were released to the market. While this resulted in a 0.9%\* dilution compared to the end of the previous fiscal year, EPS is projected to grow by 64.1%. \*Calculations include events reasonably foreseeable at the time of preparing this document. The dilution rate may change if events such as the exercise of stock acquisition rights occur.

※1: On March 1, 2025, all shares of PBS were transferred to Premium Water Holdings Co., Ltd. ※2: On September 1, 2025, a simplified merger was conducted with the Company as the surviving entity. ※3: The Company conducted a consolidation of shares of 1.2 shares for every 1 share effective August 11, 2025. The above figures are calculated assuming this consolidation of shares had been implemented since the fiscal year ended November 2019.

## Major Treasury Stock Acquisitions and Dispositions (Since FY2023.8)

The Company has established an aggressive M&A strategy as a key pillar of its mid-term management policy. We have actively pursued M&A transactions using cash and share exchanges. Going forward, we will continue to promote M&A as a crucial growth strategy, comprehensively considering market conditions and our financial situation.

Fiscal Year	Schedule	Acquisition/ Disposal	Number Acquired or Disposed	Number of Treasury Stock Shares held	Summary
2023.8	11/25/2022	Acquisition	30,000 shares	90,000 shares	Acquisition from former President and Representative Director Nozomu Shimizu based on resolution of shareholders' meeting
2024.8	1/30/2024	Acquisition	75,500 shares	165,572 shares	Acquisition through Off-Exchange Purchase of Treasury Stock via ToSTNeT-3 Based on Board Resolution
2024.8	2/14/2024	Acquisition	28,500 shares	194,073 shares	Market purchase based on Board of Directors resolution
2024.8	3/1/2024	Disposal	90,072 shares	104,001 shares	Disposal due to share exchange with Vendor
2024.8	3/15/2024	Acquisition	40,000 shares	144,001 shares	Market purchase based on Board of Directors resolution
2024.8	6/3/2024	Disposal	50,000 shares	94,004 shares	Disposal due to share exchange with CITV Co., Ltd.
2025.8	9/1/2024	Disposal	40,000 shares	54,004 shares	Disposal due to share exchange with SHC
2025.8	2/25/2025	Acquisition	28,300 shares	82,393 shares	Market purchase based on Board of Directors resolution
2025.8	8/11/2025	—	—	68,736 shares	Consolidation of shares for 1.2 shares into 1 share
2026.8	9/11/2025	Disposal	25,018 shares	44,049 shares	Disposal due to share exchange with Telvel
2026.8	9/11/2025	Acquisition	32,054 shares	76,202 shares	Acquisition of fractional shares due to consolidation of shares

[Note]

1. The following items are not included

① Requests from shareholders for the purchase of fractional shares and requests for additional purchases

② Acquisitions related to the handling of fractional shares arising from share exchanges (purchase of treasury stock based on the provisions of Article 234, Paragraphs 4 and 5 of the Companies Act)

# Appendix

# Company Overview

## Company Name

Last One Mile Co., Ltd.

## Representative

Chairman and CEO: Makoto Watanabe  
President and COO: Koichi Matsunaga

## Location

Tokyo Headquarters : Owl Tower 3F, 4-21-1 Higashi-Ikebukuro, Toshima-ku, Tokyo

Higashi-Ikebukuro Office : Higashi-Ikebukuro Center Building 3F, 4-41-24 Higashi Ikebukuro, Toshima-ku, Tokyo

Fukuoka Headquarters : Hakata Station East Panes Building 6F, 2-8-27 Hakataekihigashi, Hakata-ku, Fukuoka, Fukuoka Prefecture

Hakata Building : Hakata Building, 2-8-25 Hakataekihigashi, Hakata, Fukuoka, Fukuoka Prefecture

## Management Philosophy

To remain a collective where all employees can make decisions that are ultimately economically rational.

## Established

June 4, 2012

## Capital

¥109,678,832 ※

## Number of Employees

222 ※

## Subsidiary

Broadband Connection Co., Ltd.  
Career Co., Ltd.  
Vendor Co., Ltd.  
HOTEL STUDIO Co., Ltd.  
SHC Co., Ltd.  
Telve Co., Ltd.

\* As of the end of February 2026

# History

**2012** Best Effort Co., Ltd. (now: Last One Mile Co., Ltd.) established

**2016** Launched proprietary service "Best Hikari" (now: Marutto Hikari)

**2018** Launched the "Last Mile Business"

Launched "Nationwide Residential Electricity" (now: Marutto Denki)

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

Best Effort Co., Ltd. absorbed Nippon Sogo Information Communications Co., Ltd. and changed its trade name to Last One Mile Co., Ltd.

**2019** Unified in-house services under the "Marutto Series" brand

Launch of "Marutto WATER" and "Marutto GAS"

**2021** Listed on the Tokyo Stock Exchange Mothers Market (now: Growth Market) (Stock Code: 9252)

**2022** BBC becomes a wholly owned subsidiary

Formed equity and business alliance with Premium Water Holdings Co., Ltd.

Absorbed Marutto Change Co., Ltd. and IT Support Co., Ltd.

Makoto Watanabe was appointed President and Representative Director

**2023** Issuance of Conditional Paid Stock Options to Makoto Watanabe

Premium Water Holdings Co., Ltd. Conducts Tender Offer for the Company's Shares

Introduction of Trust-Type Stock Options

Career becomes a wholly owned subsidiary

Application of International Financial Reporting Standards (IFRS)

Introduction of a Stock Compensation System

Issuance of New Shares as Restricted Stock Compensation

**2024** Vendor becomes a wholly owned subsidiary

HS becomes a wholly owned subsidiary

CITV Hikari becomes a wholly owned subsidiary

SHC becomes a wholly owned subsidiary

Makoto Watanabe Appointed Chairman and CEO  
Koichi Matsunaga Appointed President and COO

**2025** Consolidation of shares: 1.2 shares are consolidated into 1 share

Telvel becomes a wholly owned subsidiary

Absorbed CITV Hikari

# Introduction of Board Members: Part 1



Makoto Watanabe

**Chairman and CEO**

As the Company's Chief Executive Officer, he continues to lead the Company leveraging his strong leadership and extensive management experience. He assumed the position of Chairman and CEO to drive sustainable growth and further enhance corporate value.



Kohei Ichikawa

**Director and Executive Officer**

As the head of the IPO project, he was involved in establishing governance and launching the administrative department. He made significant contributions to the Company's listing in 2021 and, as Head of the Corporate Planning Office, oversees accounting, finance, and IR-related operations for the entire group.



Tadachika Kisen

**Director and Executive Officer**

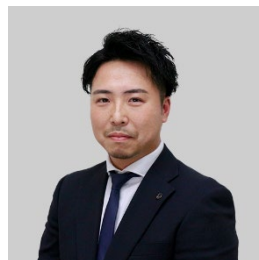
Laid the foundation for the Free Internet Business for Apartment Complexes, one of the core businesses. As Representative Director of Nippon Sogo Information & Communication Co., Ltd. (※2), made significant contributions to expanding this business. Appointed Representative Director of subsidiary Telvel in September 2025.



Koichi Matsunaga

**President and Representative Director, COO**

Appointed Managing Director and Head of Sales Division in November 2023. As President and COO, he will leverage extensive knowledge and experience gained from roles including leading management planning and administrative departments at listed companies to strengthen not only sales but also governance.



Takuya Yanagida

**Director and Executive Officer**

Engaged in sales since the company's founding. Served as Representative Director of subsidiary Marutto Change Co., Ltd. (※1) and others, and was appointed Director based on his accumulated achievements. Oversees the Alliance Business, one of the core businesses.



Shikari Kukimiya

**Director and Executive Officer**

Oversees the contact center business, one of the Company's core businesses. Leveraging experience and knowledge gained at Call & System Co., Ltd. (※3), he has significantly contributed to expanding operating profit through IT implementation and operational efficiency improvements.

\*As of the end of November 2025

※1: Absorbed by LOM in 2022 ※2: Absorbed by Best Effort Co., Ltd. (now LOM) in 2018 ※3: In 2018, Call & System became a consolidated subsidiary of Best Effort Co., Ltd. (now LOM) through a share exchange, and Marutto Change Co., Ltd. absorbed it in the same year

## Introduction of Board Members: Part 2



Miwa Kukimiya

### Director and Executive Officer

Serves as Head of the Chairman's Office, assisting CEO Makoto Watanabe in group management, while concurrently serving as a director for subsidiaries Career and SHC. Also oversees administrative departments including Legal, Human Resources, and General Affairs.



Hideaki Nagano

### Director

He contributes to strengthening the Company's governance leveraging his extensive knowledge and experience gained as Representative Director of Premium Water Holdings Co., Ltd., where he played a key role in formulating and deciding countermeasures for management issues.



Takafumi Yano

### Director

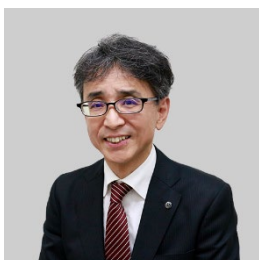
Founded RUTILEA Inc. in 2018, which operates an AI business, after launching a startup while enrolled at Kyoto University Graduate School and subsequently selling that business to a publicly listed company. He is dedicated to advancing digital transformation (DX) and AI implementation across the Company's various businesses.



Hiroya Tanaka

### Director and Audit and Supervisory Committee Member (Outside)

Possesses specialized knowledge and experience as a U.S. Certified Public Accountant and Administrative Scrivener. Appointed as Director and Audit and Supervisory Committee Member of the Company, leveraging diverse experience in internal auditing, management planning, IR, and other functions at listed companies



Mitsuru Ozaki

### Director and Audit and Supervisory Committee Member (Outside)

Possesses specialized knowledge and experience as a Certified Public Accountant and Tax Accountant, along with extensive and broad expertise as a corporate executive. Also serves concurrently as an auditor at a listed company.



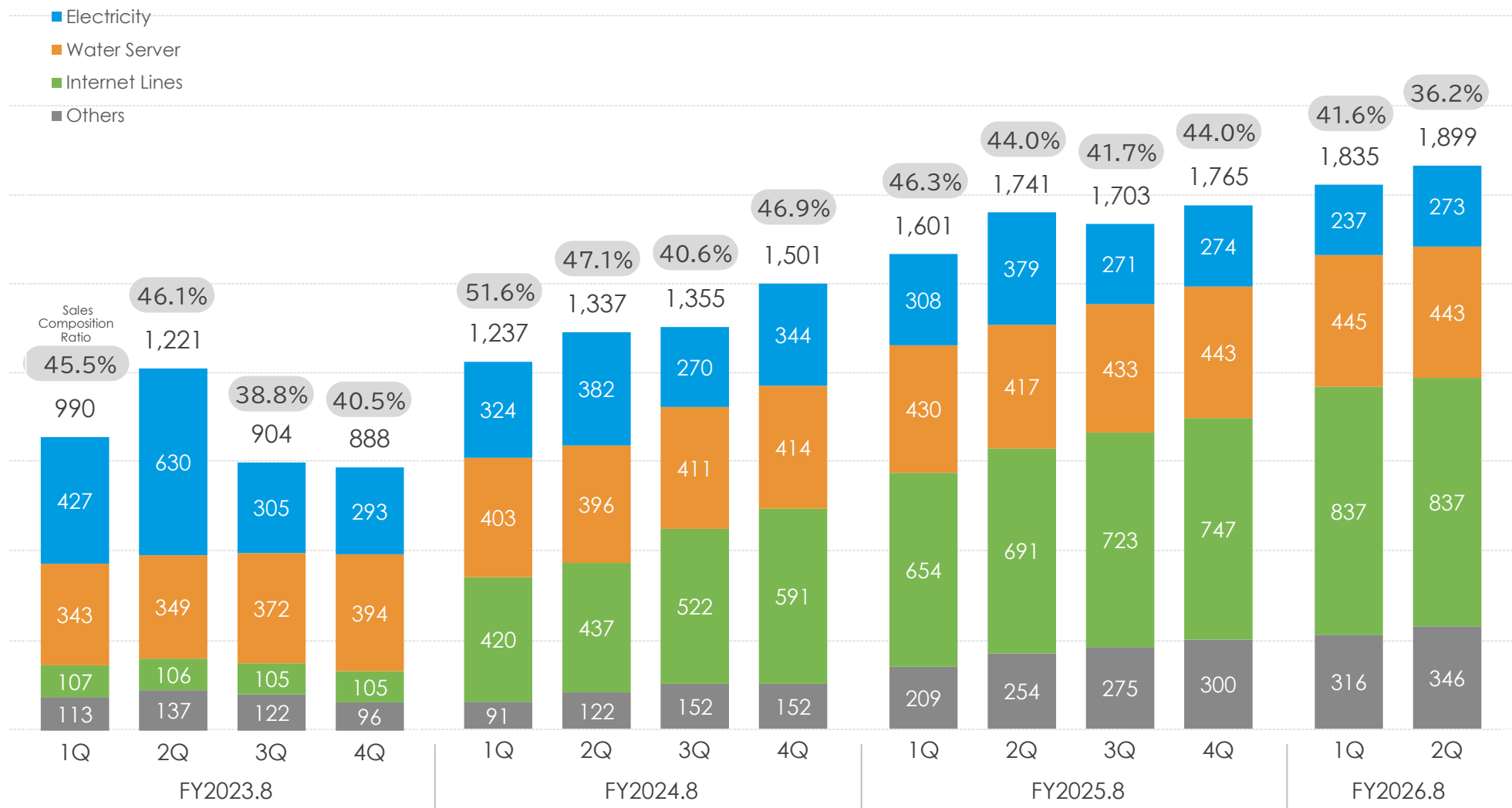
Rintaro Ishigami

### Director and Audit and Supervisory Committee Member (Outside)

He possesses extensive experience based on a broad perspective as an attorney including serving as a lecturer at Meiji University, a council member of Seijo Gakuen Educational Foundation, an advisory attorney for listed companies, and an auditor for companies preparing for listing.

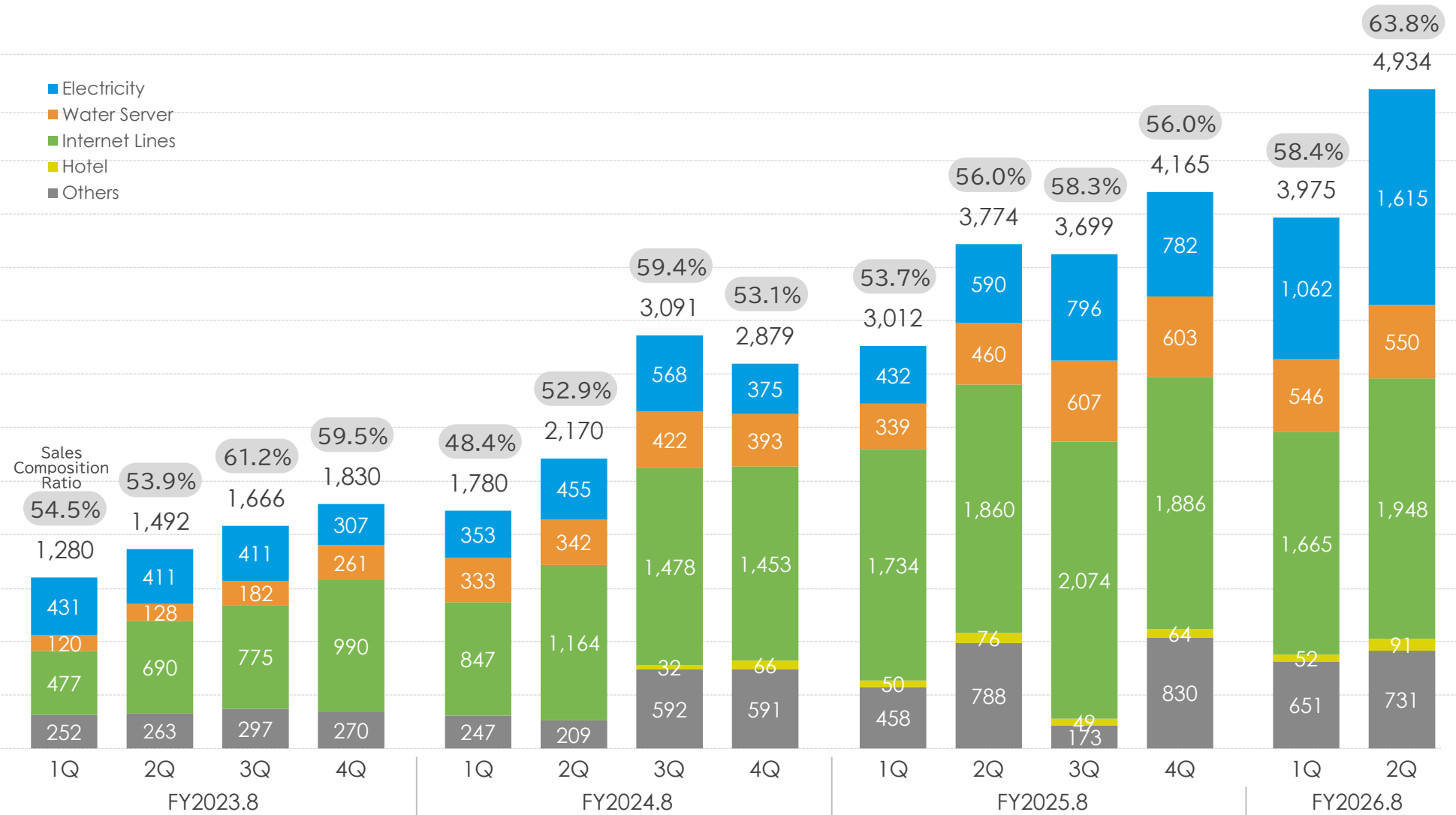
\*As of the end of November 2025

# 【Reference Material】 Key KPI: Quarterly Sales Trends for Stock-type Services (Unit: Million Yen)



\* The above figures are unaudited.

[Reference Material] Quarterly Sales Trends for Flow-type Services (Unit: million yen)



\* The above figures are unaudited.



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