

Summary of Financial Results for the Second Quarter (1st HALF) of the Fiscal Year ending March 31, 2026 (FY03/2026) [Japanese GAAP] [Unconsolidated]

Company name: Laxus Technologies, Inc.
 Stock exchange listing: Tokyo
 Securities code: 288A URL: <https://corp.laxus.co/en>
 Representative: President and Representative Director Keisuke Takahashi
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 Scheduled date to file Biannual Securities Report: November 13, 2025
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one mil. yen are rounded down)

1. Financial results of the second quarter (1st HALF) of FY03/2026 (April 1, 2025 – September 30, 2025)

(1) Operating results

(Percentages indicate year-on-year changes)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Net profit (loss) attributable to owners of parent	
	mil. yen	%	mil. yen	%	mil. yen	%	mil. yen	%
1st HALF of FY03/2026	1,093	(14.9)	51	(84.9)	57	(83.0)	46	(83.6)
1st HALF of FY03/2025	1,284	—	338	—	337	—	283	—

	Net profit (loss) per share	Diluted net profit (loss) per share
	yen	yen
1st HALF of FY03/2026	1.81	1.79
1st HALF of FY03/2025	14.83	—

(Note) Since the Company did not produce quarterly financial statements for the previous 2Q of FY03/2024, YoY comparisons for the 1st HALF of FY03/2025 are not shown.

(2) Financial position

	Total assets	Net assets	Equity ratio
	mil. yen	mil. yen	%
1st HALF of FY03/2026	4,467	3,026	67.8
FY03/2025	4,668	2,969	63.6

(Reference) Shareholders equity 1st HALF of FY03/2026: 3,026 mil. yen
 FY03/2025: 2,969 mil. yen

2. Cash dividends

	Annual dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	yen	yen	yen	yen	yen
FY03/2025	—	0.00	—	0.00	0.00
FY03/2026	—	0.00	—	0.00	0.00
FY03/2026 (forecasts)	—	—	—	0.00	0.00

- (Notes) 1. Revisions to dividend forecasts published most recently: Yes
 2. For details on the revision to the dividend forecasts, please refer to "Notices concerning differences between the performance forecasts and the actual results for the second quarter (1st HALF) of FY03/2026, on dividends from surplus (with no biannual dividend), and on revision to the forecast of year-end dividend (no dividend to be provided), which is announced today (November 13, 2025).

3. Performance forecasts for FY03/2026 (April 1, 2025 – March 31, 2026)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Net profit (loss) attributable to owners of parent		Net profit (loss) per share
	mil. yen	%	mil. yen	%	mil. yen	%	mil. yen	%	yen
Full term	3,077	20.0	448	(24.0)	442	(22.3)	335	(23.1)	15.90

(Note) Revisions to performance forecasts published most recently: No

***Notes**

(1) Application of special accounting methods to the preparation of quarterly financial statement: No

(2) Changes in accounting policies, changes in accounting estimates, and restatements

① Changes in accounting policies due to revisions to accounting standards and other regulations: No

② Changes in accounting policies due to other reasons: No

③ Changes in accounting estimates: No

④ Restatements: No

(3) Number of issued shares (common shares)

① Total number of issued shares at the end of the period (including treasury stock)

1st HALF of FY03/2026:	25,765,283 shares	FY03/2025:	25,654,383 shares
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② Number of treasury stock at the end of the period

1st HALF of FY03/2026:	— shares	FY03/2025:	— shares
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③ Average number of shares during the period (quarterly cumulative)

1st HALF of FY03/2026:	25,696,813 shares	1st HALF of FY03/2025:	19,110,783 shares
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* Summary of financial results for the second quarter (1st half) is not included in a biannual review by a certified public accountant or an auditing firm.

* Explanation regarding appropriate use of the earnings forecast and other special notes

(Notes on descriptions about the future, etc.)

Descriptions about the future such as performance forecasts contained in this document are based on information currently available to the Company and certain presumptions considered as reasonable, and those are not intended to indicate the Company should assure that it would realize such forecasts. Meanwhile, actual performance in the future may differ substantially, influenced by a wide variety of factors.

(How to obtain supplementary references regarding financial results and materials for financial results briefing)

Financial results briefing for institutional investors and analysts will be held on November 14, 2025 (Fri.). Materials on the financial results, etc. used at this briefing will be posted on the Company's website.

1. Overall Operating Results, etc.

(1) Overall operating results of the current 1st HALF

During the current 1st HALF fiscal period, the Company has continued to put its efforts into evolving utility values of goods as their starting points of value circulation, namely strengthening its core business of providing services for sharing brand bags through subscription-type membership called “Lexus”.

In addition to SNS, a conventional major advertisement channel, we worked on utilizing transportation advertisements such as taxi advertisements in Tokyo, Kanagawa, Osaka, Nagoya and other areas and advertisements on subway trains, digital distribution of video advertisements via TVCM (limited to Kanto region), YouTube, TVer, etc., and influencer marketing, as well as starting new forms of advertising activities such as signage advertisements at skyscraper condominiums and beauty salons in Tokyo, and advertisements included together in notices from nursery schools to parents, all of which would lead to wider recognition of our services. As a result, number of registered e-mail addresses as a leading indicator substantially increased to 152% YoY, and thus we continue to put our efforts into obtaining new users moving from those with their e-mail addresses merely registered.

Also, we have continued since the previous FY to proactively facilitate procurement of new brand bags in order to enhance our merchandise lineup, and further, we put our efforts into raising satisfaction of existing users by, for example, promoting personalization of displayed bags on each user’s application for greater convenience.

Moreover, starting from the beginning of the current term we have aggressively promote business tie-ups with companies which retain good-standing customers, and in August 2025 commenced new services with one of three companies which had executed MOUs with us during the first quarter, now reinforcing our efforts so that even wider business tie-ups can be realized.

Besides, we think, for the purpose of increasing the number of contracts it is important not only to obtaining new contracts but also to prevent users from churning and to encourage users who stopped using our services to resume, so we have put our efforts into proactively appealing our bags that take current trend and seasonal characters into account through improving our apps from users’ perspectives.

As a result of these approaches, although number of contracts (including Double Plans) that is an important KPI decreased by 2,568 to 16,889 as compared to the end of the previous FY (19,457 as of March 31, 2025), average spending per customer over the current 1st HALF was 9,030 yen, i.e. increase by 76 yen (as compared to 8,954 yen during the same period of FY03/2025).

With respect to selling bags, proceeds from over-the-counter sales at our shop in Shibuya Ward (Tokyo) that started in June 2025 for diversifying our sales channels have increased steadily thanks to attracting inbound tourists. In addition, our EC website also started selling bags in August 2025.

Consequently, business performance in the current 1st HALF fiscal period was as follows: Net sales: 1,093,129 thousand yen (decrease by 14.9% YoY); Operating profit: 51,217 thousand yen (decrease by 84.9% YoY); Ordinary profit: 57,492 thousand yen (decrease by 83.0% YoY); and Net profit attributable to owners of parent: 46,472 thousand yen (decrease by 83.6% YoY).

Please note that the Company comprises of a single segment of Lexus Business and therefore descriptions sorted by segment are omitted.

(2) Overall financial position of the current 1st HALF

(Assets)

Total current assets at the end of the current 1st HALF fiscal period was 1,719,345 thousand yen, i.e. decrease by 177,147 thousand yen as compared to the end of the previous FY.

Current assets was 1,719,345 thousand yen, i.e. decrease by 177,147 thousand yen as compared to the end of the previous FY. This is mainly due to not only decrease in Cash and deposits by 179,922 thousand yen because of paying taxes related to the financial results of the previous FY but also decrease in trade receivables namely Accounts receivable – trade and Lease receivables by 51,335 thousand yen in total resulting from lower revenues as compared to the same period of the previous FY.

Non-current assets was 2,748,053 thousand yen, i.e. decrease by 24,140 thousand yen as compared to the end of the previous FY. This is mainly due to decrease in Rental assets because of promoting proactive sales of bags which were not much favored and other items.

(Liabilities)

Total current liabilities at the end of the current 1st HALF fiscal period was 1,440,411 thousand yen, i.e. decrease by 258,739 thousand yen as compared to the end of the previous FY.

Current liabilities was 649,782 thousand yen, i.e. decrease by 122,714 thousand yen as compared to the end of the previous FY. This is mainly due to not only decrease in Income taxes payable because of paying Income taxes related to the financial results of the previous FY but also decrease in Others under Current liabilities because of paying consumption tax and other taxes related to the financial results of the previous FY.

Non-current liabilities was 790,629 thousand yen, i.e. decrease by 136,024 thousand yen as compared to the end of the previous FY. This is mainly due to decrease in Long-term borrowings by 136,662 thousand yen because of repaying them.

(Net assets)

Total net assets at the end of the current 1st HALF fiscal period was 3,026,988 thousand yen, i.e. increase by 57,451 thousand yen as compared to the end of the previous FY. This is mainly due to increase in Retained earnings by 46,472 thousand yen, and in addition, increase in Capital stock and Capital surplus by 10,979 thousand yen in total because of exercising stock options.

(3) Descriptions regarding future forecasts information such as performance forecasts

There is no change in the performance forecasts for FY03/2026 as shown in the “Summary of Financial Results for the Full-term of FY03/2025” published on May 13, 2025.

Please note that performance forecasts shown in this document have been determined by the management of the Company based on information currently available, and also include some risk and uncertainty. So readers of this document should refrain from making any decision on investment fully depending only on these performance forecasts.

2. Biannual Financial Statements

(1) Biannual Balance Sheet

	(thousand yen)	
	Previous FY (March 31, 2025)	Current biannual fiscal period (September 30, 2025)
Assets		
Current assets		
Cash and deposits	1,522,066	1,342,143
Notes receivable - trade	242,966	179,364
Lease receivables	104,904	117,170
Merchandise	8,413	71,641
Others	65,615	59,942
Allowance for doubtful accounts	(47,471)	(50,916)
Total current assets	1,896,493	1,719,345
Non-current assets		
Property, plant and equipment		
Rental assets (net)	2,575,908	2,553,879
Others (net)	61,289	59,233
Total property, plant and equipment	2,637,197	2,613,112
Intangible assets	33	16
Investments and other assets	134,963	134,924
Total non-current assets	2,772,194	2,748,053
Total assets	4,668,687	4,467,399
Liabilities		
Current liabilities		
Short-term borrowings	100,000	100,000
Current portion of long-term borrowings	273,324	273,324
Accounts payable - other	92,085	112,925
Income taxes payable	82,046	20,334
Provision for bonuses	1,601	701
Reserve for point card certificates	20,952	19,448
Others	202,486	123,048
Total current liabilities	772,496	649,782
Non-current liabilities		
Long-term borrowings	922,244	785,582
Provision for retirement benefits	4,410	5,047
Total non-current liabilities	926,654	790,629
Total liabilities	1,699,150	1,440,411
Net assets		
Shareholders' equity		
Capital stock	1,667,727	1,673,216
Capital surplus	1,652,164	1,657,653
Retained earnings	(350,354)	(303,882)
Total shareholders' equity	2,969,536	3,026,988
Total net assets	2,969,536	3,026,988
Total liabilities and net assets	4,668,687	4,467,399

(2) Biannual Statement of Income

	(thousand yen)	
	Previous biannual fiscal period (Apr. 1, 2024 – Sep. 30, 2024)	Current biannual fiscal period (Apr. 1, 2025 – Sep. 30, 2025)
Net sales	1,284,982	1,093,129
Cost of sales	294,396	293,751
Gross profit	990,585	799,378
Profit adjustment		
Provision of deferred lease profit	—	1,282
Reversal of deferred lease profit	1,121	2,108
Adjusted profit	(1,121)	(825)
Gross profit (loss) - net	989,464	798,552
SG&A expenses	651,015	747,334
Operating profit (loss)	338,449	51,217
Non-operating income		
Gain on sales of non-current assets	15,430	136
Insurance income	—	23,838
Compensation income	234	11,735
Others	11,017	8,647
Total non-operating income	26,682	44,357
Non-operating expenses		
Interest expenses	10,576	12,822
Loss on retirement of non-current assets	3,516	19,814
Others	13,785	5,445
Total non-operating expenses	27,878	38,082
Ordinary profit (loss)	337,253	57,492
Extraordinary losses		
Impairment losses	10,309	5,439
Total extraordinary losses	10,309	5,439
Net profit (loss) before income taxes	326,943	52,052
Income taxes	52,807	7,994
Income taxes - deferred	△9,314	△2,414
Total income taxes	43,492	5,580
Net profit (loss)	283,451	46,472