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To All

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# Notice of Differences between forecasts for the second quarter of FY04/2026 and results and revision for FY04/2026 full-year results forecast

The following is a summary of the difference between the forecast of consolidated results for the second quarter of the fiscal year ending April 2026 announced on June 13, 2025, and the actual results announced today.

In addition, we have revised our consolidated earnings forecasts for the fiscal year ending April 2026, which were announced on September 30, 2025, based on recent trends in earnings.

Notation

1.Differences between Forecast and Actual Results for the Second Quarter of the Fiscal Year Ending April 2026 (from April 1, 2025, to October 31, 2025)

①Contents of differences

| | Net sales | Operating income | Ordinary income | Shareholders of the parent company Vest in Net income | Per share Net income |
|---|---|---|---|---|---|
| Previously announced outlook (A) | Millions of yen<br>11,940 | Millions of yen<br>1,196 | Millions of yen<br>1,139 | Millions of yen<br>771 | Yen<br>47.34 |
| Actual Results (B) | 11,232 | 705 | 547 | 299 | 18.78 |
| Change (B-A) | (708) | (491) | (592) | (472) | |
| Change (%) | (5.9%) | (41.1%) | (52.0%) | (61.2%) | |
| (Reference) Results for the Second Quarter of the Previous Fiscal Year (the Second Quarter of the Fiscal Year Ending April 2025) | 10,677 | 1,021 | 1,033 | 665 | 41.77 |

②Reasons for the difference

Consolidated business results for the second quarter of the fiscal year ended April 2026 were lower than the initial forecasts for both net sales and profits at each stage due to the sluggish growth in consumer spending due to prices, uncertainty about the international economic environment, including the U.S. tariff policy, and intensified competition in our business.

In terms of net sales, in the Mobile Life Business, sales of products related to the new iPhone17 series fell short of initial estimates, and wholesales remained sluggish against the backdrop of higher prices for iPhone and the tone regarding the handling of the new iPhone has been lowered at stores. As a result, sales on the wholesale channel were sluggish. In the Gaming Accessories Business, the gaming monitor brand “Pixio” produced certain results, such as maintaining its No.1 position in this category in major EC malls. However, overall market oversupply and the continued introduction of low-priced products by new and existing competitors resulted in further intensification of price competition. As a result, sales in the sale period fell short of expectations and remained at a level that did not reach our initial forecast.

In terms of operating income, in addition to the above-mentioned shortfall in net sales targets, in the Cosmetics Business, temporary costs associated with the change in wholesalers and product valuation losses were incurred in the first quarter, and sales promotion and logistics costs for fixtures and sample items, etc. increased in line with the expansion of the development of drugstores. As a result, profitability was squeezed. Furthermore, in the Global Business, operating income fell short of initial forecasts due to the combination of factors such as a decline in the profit ratio associated with the continued tariff burden on products for the U.S. and an increase in personnel and logistics costs at overseas subsidiaries.

Ordinary income fell short of the initial forecast due to factors including an increase in unrealized gains on gaming accessories-related products purchased from the Company following the conversion of Pixio USA Inc. into an equity-method affiliate in January 2025, which had a negative impact on equity in earnings of affiliates.

Net income attributable to owners of the parent also fell short of the initial plan due to the impact of operating income and ordinary income falling short of the forecast as mentioned above.

2.Revisions of forecasts for the full year ending April 2026 (May 1, 2025-April 30, 2026)

①Contents of revision

| | Net sales | Operating income | Ordinary income | Shareholders of the parent company Vest in Net Income | Per share Net Income |
|---|---|---|---|---|---|
| Previously announced outlook (A) | 23,285 | 2,073 | 1,990 | 1,417 | 86.99 |
| Current revised outlook (B) | 21,673 | 723 | 479 | 152 | 9.33 |
| Change (B-A) | (1,612) | (1,350) | (1,511) | (1,265) | - |
| Change (%) | (6.9%) | (65.1%) | (75.9%) | (89.3%) | - |
| (Reference) Consolidated results for the previous fiscal year (Fiscal year ended April 2025) | 22,895 | 2,354 | 2,352 | 1,278 | 80.15 |

②Reason of revision

| | | Net sales | Operating income | Ordinary income | Shareholders of the parent company Vest in Quarterly (current term) net income |
|---|---|---|---|---|---|
| First half | Previous announcement | 11,940 | 1,196 | 1,139 | 771 |
| | Current announcement | 11,232 | 705 | 547 | 299 |
| | Change | (708) | (491) | (592) | (472) |
| Second half | Previous announcement | 11,344 | 877 | 851 | 646 |
| | Current announcement | 10,441 | 17 | (68) | (147) |
| | Change | (903) | (860) | (919) | (793) |
| Full year | Previous announcement | 23,285 | 2,073 | 1,990 | 1,417 |
| | Current announcement | 21,673 | 723 | 479 | 152 |
| | Change | (1,612) | (1,350) | (1,511) | (1,265) |

(Impact on first half)

Please refer to "Differences between Forecast and Actual Results for the Second Quarter of the Fiscal Year Ending April 2026" above.

(Impact on second half)

Full year forecast figures have been revised on the basis that the level of business performance through the second quarter of the current fiscal year will not change significantly.

Mobile Life Business

Considering the challenging environment surrounding the wholesale channel, we are revising it on the assumption that we will recover in the first half of the fiscal year in the second half and aim to achieve a level of 100% year on year for the full fiscal year. On this basis, we plan to drive sales growth in EC channels. Specifically, our policy is to prioritize securing sales by introducing new products in addition to products that have been incorporated into our existing plans. On the other hand, we anticipate an increase in advertising expenses and other expenses and assume a certain decline in the operating income ratio.

Cosmetics Business

After carefully examining the sales forecasts for the second half by channel, the outlook for EC channel has been revised somewhat cautiously. Given current trends in some EC, we have estimated demand in March in a conservative manner, so we have lowered our plan for EC sales. On the other hand, we have upwardly revised our forecast for wholesales at drugstores and other locations, resulting in a rebalancing of our overall forecast. In terms of incomes, we anticipate the current level of extension because of the timing of investment in “ByGLOW” inner beauty brand being concentrated in the third and fourth quarters, as well as a re-incorporation of our cost reduction plans and promotional spending forecasts.

Gaming Accessories Business

We have revised our sales forecast to a conservative level based on the assumption that intense price competition will continue in the second half of the fiscal year, including an oversupply in the monitor category and the continued introduction of low-priced products, mainly from overseas manufacturers. Going forward, we will focus on expanding the line of accessories, such as monitor arms, upgrading existing monitor products, and developing new series. We will also carefully consider reviewing price ranges and product lineups, while considering market trends.

Global Business

The impact of tariff policy is expected to continue in the second half and beyond, and disruptions in the supply chain and increases in procurement and logistics costs are anticipated. As a result, downward pressure on sales and profits in the Global Business as a whole is expected to continue, but we will gradually strive to improve sales and profits through revisions to sales prices and other measures.

(NOTE)The above forecasts are based on information available as of the announcement date, and actual results may differ from the forecasts due to various factors going forward.

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