English Translation: This is a translation of the original release in Japanese. In the event of any discrepancy, the original release in Japanese shall prevail.

Consolidated Financial Results for the Nine Months Ended September 30, 2025 (Under Japanese GAAP)

November 12, 2025

Company name:	INFORICH INC.	Listed on: Tokyo Stock Exchange	
Securities code:	9338	URL: https://inforich.net	
Representative:	Hironobu Akiyama, President and Group CEO		
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Scheduled date of commencement of dividend payment:		–	
Preparation of supplementary material on financial results:		Yes	
Holding of financial results briefing:		Yes (for institutional investors and securities analysts)	

(Yen amounts are rounded down to the nearest million, unless otherwise noted.)

1. Consolidated financial results for the third quarter of the fiscal year ending December 31, 2025 (from January 1, 2025 to September 30, 2025)

(1) Consolidated operating results (Percentage figures represent year-on-year changes)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	9,997	33.8	2,677	38.0	1,087	(2.3)	929	(12.1)	745	(16.6)
September 30, 2024	7,473	38.6	1,939	130.7	1,112	329.6	1,057	180.8	893	255.8

Note: Comprehensive income For the nine months ended September 30, 2025 818 million yen ((2.7)%)
For the nine months ended September 30, 2024 841 million yen (536.8%)

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2025	76.85	72.57
September 30, 2024	94.52	90.75

Note: EBITDA = Operating profit or loss + Depreciation + Amortization of goodwill

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	20,523	6,538	31.6
December 31, 2024	18,951	5,390	28.1

Reference: Equity (Shareholders' equity + Accumulated other comprehensive income)
As of September 30, 2025 6,485 million yen
As of December 31, 2024 5,318 million yen

Note: The Company provisionally accounted for the business combination (allocation of acquisition cost) in the fiscal year ended December 31, 2024, and finalized the accounting treatment in the first quarter of the fiscal year ending December 31, 2025. Therefore, in this earnings report for the third quarter, we have replaced the provisional figures on the consolidated financial position as of December 31, 2024 with the finalized figures.

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2024	–	0.00	–	0.00	0.00
Fiscal year ending December 31, 2025	–	0.00	–		
Fiscal year ending December 31, 2025 (forecast)				–	–

Note: Revisions to the most recently announced dividend forecast: No
The Company's Articles of Incorporation set the closing date of the second quarter and the fiscal year as record dates. However, the forecast of cash dividends at the end of the fiscal year has yet to be determined.

3. Consolidated forecast for the fiscal year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

(Percentage figures represent year-on-year changes)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	15,647	46.2	4,436	49.7	2,314	39.3	2,190	25.1	2,358	14.5	242.53

Notes: 1. Revisions to the most recently announced earnings forecast: None
2. EBITDA = Operating profit or loss + Depreciation + Amortization of goodwill

*Notes

(1) Significant changes in the scope of consolidation during the period under review : None

(2) Application of accounting treatment specific to the preparation of the consolidated quarterly financial statements : None

(3) Changes in accounting policies, changes in accounting estimates, and restatement
(i) Changes in accounting policies due to revisions to accounting standards and other regulations : Yes
(ii) Changes in accounting policies other than those in i) above : None
(iii) Changes in accounting estimates : None
(iv) Restatement : None

Note: For details, please see "2. Quarterly consolidated financial statements and significant notes thereto (3) Notes to quarterly consolidated financial statements (Notes to changes in accounting policies)" on page 9 of the Attachments.

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)	As of September 30, 2025	9,812,940 shares	As of December 31, 2024	9,502,875 shares
(ii) Number of treasury shares at the end of the period	As of September 30, 2025	108 shares	As of December 31, 2024	108 shares
(iii) Average number of shares outstanding during the period	Nine months ended September 30, 2025	9,697,894 shares	Nine months ended September 30, 2024	9,456,179 shares

* Review of the Japanese-language originals of the attached condensed quarterly consolidated financial statements by certified public accountants or an audit firm: Yes (voluntary).

* Explanation regarding the appropriate use of earnings forecasts, and other notes
(Notes on forward-looking statements)
The forward-looking statements, including earnings forecasts, in this material are based on information currently available to management and certain assumptions that management believes are reasonable, and are not intended as a guarantee that the Company will achieve such targets. The actual results may differ materially from those projected herein, depending on various factors.

(How to obtain supplementary explanatory material and information on the scheduled financial results briefing)
The Company plans to hold a financial results briefing today (Wednesday, November 12, 2025) via live-streaming. The materials used in the financial results briefing will be disclosed on TDnet today and will also be posted on the Company's website.

* CHARGESPOT, CheerSPOT, Ezycharge, mamaro, and any related service names, product names, etc., mentioned in this material (including the appendix) are the trademarks or registered trademarks of INFORICH INC. and its groups. The company names, product names and service names mentioned herein are the trademarks or registered trademarks of the respective companies.

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1. Overview of results of operations

(1) Overview of results of operations

During the nine months ended September 30, 2025 (the "period under review"), the domestic economy as a whole experienced a slowdown in growth, as consumer spending stagnated due to weak real wage growth owing to rising prices, while exports and capital expenditures also remained sluggish, affected by concerns over a global economic slowdown as well as exchange rate fluctuations. Overseas, US tariff policy and economic stagnation in Europe have added uncertainty to the global economy, raising concern that they may also affect the outlook for Japan's economy.

Regarding the mobile battery sharing service market, which is the target of the CHARGESPOT business, in China, the largest market of the service globally, 5.17 million battery stands are under operation as of the end of December 2023 (source: "2023 ChinaShared Power Bank Industry Trend Report" by Fastdata) and approximately 280 million people are using the mobile battery sharing service annually. Albeit the differences in the market, technologies, cultures and other factors between China and Japan, transition of the Chinese market size is one of the indicators to forecast the popularization of the mobile battery sharing service in Japan.

"CHARGESPOT" presupposes the sharing economy, where people do not own articles but use them by sharing them. With the recent rise of environmental awareness, there are a certain number of users that proactively use the sharing economy. According to the results of the "Sharing Economy-related Survey 2022 (announced on January 24, 2023)" jointly published by the Sharing Economy Association, Japan and InfoCom Research, Inc., the sharing economy market is expected to reach 15,116.5 billion yen (*1) in fiscal 2032.

According to the estimates the Company made based on a survey conducted by Dentsu Inc. in April 2023, approximately 39.5 million people in Japan run out of battery on their smartphones before returning home. Of these, 16 million people need to recharge their phones at least twice over the course of a day while they are out. Smartphones use lithium-ion batteries, which have the characteristic of their charging capacity decreasing to 80% after about 600 charges (about 2 years of use).(*2) However, as smartphones have become more expensive, the smartphone replacement cycle has been extended to 4 years and 7 months (according to the 2022 Consumer Confidence Survey by the Cabinet Office). By this time, the charging capacity will have dropped to about 30% of what it was when the battery was new.(*2) With smartphones becoming indispensable for daily life, it is no wonder that people who have been using their smartphones for several years want to charge them while they are out. Although a lot of research on batteries has recently been performed in various countries around the world, it is assumed that, as far as the batteries for smartphones alone are concerned, nothing better than the currently used lithium-ion batteries will be developed by at least 2030.(*2) Applying the technologies developed for electric vehicles and drones to smartphones has major hurdles in terms of miniaturization and safety, and improvements in battery technology do not necessarily translate directly into enhanced smartphone performance. Improvements have also been achieved in the performance of the lithium-ion battery itself over the years, and the capacity of built-in batteries has been increasing by an average of 11.6% per year.(*2) However, the average power consumption of smartphones has increased by 17.9%, exceeding the increase in the capacity of built-in batteries,(*2) due to factors such as higher display resolution, larger application capacity, and 5G compatibility. Considering the above, it is assumed that the need for charging while going out is very high and will continue to grow going forward.

*1 Maximum forecast amount under the issue-solving scenario.

*2 According to the research conducted by the Company.

According to the "Retail Media Advertising Market Research, announced on January 23, 2025," jointly developed by CARTA HOLDINGS, INC and Digital InFact, Inc., the domestic retail media advertising market in 2024 grew by 125% year-on-year to 469.2 billion yen. Of that amount, 14.7 billion yen is estimated to be from the use of digital signage in stores. In the 2028 forecast, the retail media advertising market is expected to reach approximately 1,084.5 billion yen, about 2.3 times larger than in 2024. Among this, digital signage is predicted to expand to a scale of 35 billion yen.

With regard to our new "CheerSPOT" service, the revitalization of "Otaku" is also expected to lead to its spread. According to a survey by Yano Research Institute Ltd. on the "Otaku" market, the overall market size of the "Otaku" market in 2023 is expected to reach approximately 817.6 billion yen, and it is growing year by year. The market for methods of support such as placing messages of encouragement from fans to idols in advertisements etc. is estimated to be worth around 30 billion yen in Japan.

Under these circumstances, the Group actively invested to expand the CHARGESPOT business (rental power banks) and platform businesses both in Japan and abroad.

The Group's directly managed areas have expanded to six regions by the end of September 2025: Japan, Hong Kong, China (also including franchise operations), Australia, Taiwan, and Italy, following the commencement of operations in Italy on September 8. The number of directly-operated battery stands totaled 77,241, including 57,221 stands in Japan, showing a steady growth. The Company develops franchise in four areas, including China (also including direct-management), Thailand, Singapore, and Macau, with battery stands totaling at 6,529.

The number of monthly active users on a quarterly average reached 1.169 million in Japan, 175 thousand in Hong Kong, 10 thousand for direct operations in China, and 253 thousand in Taiwan. The number of monthly active users is not measured in Australia and Italy, because they use battery stands featuring credit card tap-to-pay service, requiring no account registration.

The number of monthly rentals on a quarterly average stood at 2.2 million in Japan, 0.31 million in Hong Kong, 10 thousand for direct operations in China, 0.47 million in Taiwan, 0.03 million in Australia, and 90 in Italy. (*The figures for monthly active users and rentals are shown after rounding down).

As a result, the Group's operating results for the period under review are summarized as follows. The Group posted net sales of 9,997,681 thousand yen (up 33.8% year-on-year), EBITDA(*3) of 2,677,829 thousand yen (up 38.0% year-on-year), operating profit of 1,087,015 thousand yen (down 2.3% year-on-year), ordinary profit of 929,630 thousand yen (down 12.1% year-on-year), and profit attributable to owners of parent of 745,250 thousand yen (down 16.6% year-on-year).

The Group will work to increase the awareness and use of the service while being committed to further enhancing service quality.
*3 EBITDA = Operating profit or loss + Depreciation + Amortization of goodwill

The results by segments are as follows.

The Group previously had a single reportable segment only, the CHARGESPOT business, but starting from the first quarter of the fiscal year ending December 31, 2025, the Group has changed its segment structure from a single segment to three segments, namely Domestic CHARGESPOT, Overseas CHARGESPOT, and Platform Service.

(i) Domestic CHARGESPOT

To meet future demand for CHARGESPOT, the Company continued to make aggressive installations in the third quarter of the fiscal year under review, with the number of battery stands reaching 57,221, up 2,374 from the end of the second quarter.

From August 8 to September 30, a nationwide campaign was rolled out, allowing new users to enjoy 30 minutes of free rental multiple times throughout the campaign period. This, coupled with train advertisements and digital marketing, contributed to a 15% increase in new users compared to the pre-campaign level.

As a result of these initiatives, the number of monthly active users on a quarterly average increased by 21.5 % year-on-year to 1.169 million, and the number of monthly rentals on a quarterly average increased by 22.4 % year-on-year to 2.2 million, showing a significant increase.

As a result, segment sales amounted to 7,215,448 thousand yen, and segment profit (operating profit) before allocating corporate common expenses was 1,773,790 thousand yen.

(ii) Overseas CHARGESPOT

In the Overseas CHARGESPOT business, operations in Italy started on September 8. Also in Australia, where operations are under the Ezycharge brand, we continued replacing battery stands to create a global rental and return system.

In China, the number of installed stands decreased by 134 units both in direct and franchise operations, amid our efforts to optimize the number of installations due to intensified competition and other factors. The installations through direct operation in China were originally intended primarily to support research and development of battery stands, and we are now working to transform the installations to align with the intended purpose. In other areas, active installations are underway, adding 44 units in Australia and 665 units in Taiwan since the end of the second quarter.

In areas where franchisees are operated, the number of units increased by 225 units in Thailand, while decreased 19 units in Singapore and 1 unit in Macau, demonstrating generally solid performance.

As a result, segment sales amounted to 2,356,862 thousand yen, and segment loss (operating loss) before allocating corporate common expenses was 355,495 thousand yen.

(iii) Platform Service

The Company has built relationships with a wide range of stores and facilities across various industries through the installation of CHARGESPOT. In the Group's "VISION 2030" Medium-term Business Plan, the Group defines the acquisition of new revenue opportunities based on these relationships and numerous users as the Group's platform business, which the Group has set as a key focus area. As part of such efforts the Group has continued to work on utilizing the signage that comes with the battery stand for CHARGESPOT, which the Group has been promoting for some time.

Recently, the number of units installed in Japan has exceeded 50,000, leading to increased demand from corporations for advertising space. Leveraging our strengths as a media platform offering real-world touchpoints and a leading provider of signage screens in Japan, we will continue our sales activities for corporations as well as collaborations with advertising agencies.

In addition to the sale of advertising space to corporations, we launched CheerSPOT in December 2024, a new platform that allows fans to send their individual support to their favorite artists. In the third quarter, the number of newly participating artists increased and we continue to carry out campaigns in cooperation with artists. Users of CheerSPOT sometimes visit stores to see firsthand the supporting advertisements they have posted. We aim to create a virtuous cycle where this increases recognition of CHARGESPOT and its signage screens, making it a more attractive advertising platform for corporations.

We also continued to install mamaro, entirely private baby care rooms offered by Trim Inc., which became a subsidiary in November 2024. In-room signage screens of mamaro have seen increased utilization, including placement of movie promotion advertisements.

As a result, segment sales amounted to 425,370 thousand yen, and segment loss (operating loss) before allocating corporate common expenses was 178,340 thousand yen.

In addition, corporate common expenses not allocated to any segments was 152,939 thousand yen.

(2) Overview of financial position

In the first quarter of the fiscal year ending December 31, 2025, the Company finalized the accounting treatment for the business combination conducted in the fourth quarter of the fiscal year ended December 31, 2024. Due to the finalization of the provisional accounting treatment, the amounts used for comparison and analysis for the third quarter of the previous fiscal year are the amounts after reflecting significant revision to the initial allocation of acquisition cost.

(Current assets)

Current assets at the end of the period under review were 11,636,501 thousand yen (up 1,110,126 thousand yen from the end of the previous fiscal year). This was mainly due to an increase in cash and deposits of 945,042 thousand yen.

(Non-current assets)

Non-current assets at the end of the period under review were 8,887,206 thousand yen (up 462,194 thousand yen from the end of the previous fiscal year). This was mainly due to increases in leased assets of 6,984 thousand yen associated with the acquisitions of battery stands and mobile batteries and tools, furniture and fixtures of 746,517 thousand yen, partially offset by decreases in construction in progress of 53,340 thousand yen and goodwill of 280,312 thousand yen.

(Current liabilities)

Current liabilities at the end of the period under review were 8,834,488 thousand yen (down 1,828,524 thousand yen from the end of the previous fiscal year). This was mainly due to a decrease in short-term borrowings of 2,614,787 thousand yen, partially offset by an increase of 581,728 thousand yen in contract liabilities associated with the business expansion of a sub-subsidiary INFORICH ASIA HONG KONG LIMITED.

(Non-current liabilities)

Non-current liabilities at the end of the period under review were 5,150,489 thousand yen (up 2,252,691 thousand yen from the end of the previous fiscal year). This was mainly due to increases in long-term borrowings of 2,035,140 thousand yen and lease liabilities of 135,547 thousand yen.

(Net assets)

Net assets at the end of the period under review were 6,538,729 thousand yen (up 1,148,154 thousand yen from the end of the previous fiscal year). This was mainly due to a decrease in share capital of 215,893 thousand yen and an increase in capital surplus of 215,893 thousand yen due to capital reduction, as well as an increase in retained earnings of 745,250 thousand yen due to the recording of profit attributable to owners of parent, and an increase in foreign currency translation adjustment of 97,330 thousand yen.

(3) Explanation of forward-looking information including consolidated earnings forecast

The consolidated earnings forecast for the fiscal year ending December 31, 2025 has not been revised from the earnings forecast announced in the “Consolidated Financial Results for the Fiscal Year Ended December 31, 2024” dated February 13, 2025.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Quarterly consolidated balance sheet

(Thousands of yen)

	As of December 31, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	9,165,931	10,110,974
Accounts receivable - trade, and contract assets	199,893	169,113
Inventories	72,995	121,002
Accounts receivable - other	797,879	899,939
Other	336,691	398,829
Allowance for doubtful accounts	(47,016)	(63,356)
Total current assets	10,526,374	11,636,501
Non-current assets		
Property, plant and equipment		
Tools, furniture and fixtures	2,423,797	3,170,315
Leased assets	2,296,516	2,303,500
Construction in progress	602,378	549,037
Other	522,088	1,169,484
Accumulated depreciation	(2,304,788)	(2,783,598)
Total property, plant and equipment	3,539,992	4,408,739
Intangible assets		
Goodwill	2,839,693	2,559,380
Customer-related intangible assets	1,167,286	1,039,187
Other	113,902	99,651
Total intangible assets	4,120,883	3,698,219
Investments and other assets		
Deferred tax assets	614,915	570,598
Distressed receivables	36,592	36,212
Other	147,857	207,989
Allowance for doubtful accounts	(35,229)	(34,552)
Total investments and other assets	764,135	780,246
Total non-current assets	8,425,011	8,887,206
Total assets	18,951,386	20,523,707

(Thousands of yen)

	As of December 31, 2024	As of September 30, 2025
Liabilities		
Current liabilities		
Short-term borrowings	4,894,787	2,280,000
Current portion of long-term borrowings	395,019	1,048,259
Lease liabilities	1,090,606	1,140,011
Income taxes payable	16,354	86,001
Contract liabilities	2,474,835	3,056,564
Provisions	106,130	89,010
Other	1,685,279	1,134,641
Total current liabilities	10,663,013	8,834,488
Non-current liabilities		
Long-term borrowings	1,581,721	3,616,861
Lease liabilities	1,045,660	1,181,207
Deferred tax liabilities	270,416	242,973
Other	—	109,447
Total non-current liabilities	2,897,798	5,150,489
Total liabilities	13,560,811	13,984,978
Net assets		
Shareholders' equity		
Share capital	37,376	10,000
Capital surplus	2,761,118	3,112,674
Retained earnings	2,826,047	3,571,297
Treasury shares	(430)	(430)
Total shareholders' equity	5,624,112	6,693,542
Accumulated other comprehensive income		
Foreign currency translation adjustment	(305,496)	(208,166)
Total accumulated other comprehensive income	(305,496)	(208,166)
Share award rights	—	10,909
Share acquisition rights	4,572	3,257
Non-controlling interests	67,386	39,186
Total net assets	5,390,574	6,538,729
Total liabilities and net assets	18,951,386	20,523,707

(2) Quarterly consolidated statement of income and consolidated statement of comprehensive income

(Quarterly consolidated statement of income)

(Thousands of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Net sales	7,473,884	9,997,681
Cost of sales	1,702,367	2,139,859
Gross profit	5,771,516	7,857,821
Selling, general and administrative expenses	4,658,713	6,770,806
Operating profit	1,112,803	1,087,015
Non-operating income		
Interest income	19,483	51,569
Other	30,087	13,120
Total non-operating income	49,570	64,690
Non-operating expenses		
Interest expenses	95,893	121,678
Foreign exchange losses	7,604	89,676
Other	1,572	10,720
Total non-operating expenses	105,071	222,075
Ordinary profit	1,057,302	929,630
Extraordinary income		
Gain on forgiveness of debts	14,881	—
Gain on liquidation of investment securities	—	6,023
Total extraordinary income	14,881	6,023
Extraordinary losses		
Impairment losses	146,371	35,329
Loss on retirement of non-current assets	17,083	69,468
Loss on cancellation of lease liabilities	2,179	643
Total extraordinary losses	165,633	105,442
Profit before income taxes	906,551	830,211
Income taxes - current	9,960	92,793
Income taxes - deferred	(3,148)	14,911
Total income taxes	6,811	107,704
Profit	899,739	722,507
Profit (loss) attributable to non-controlling interests	5,921	(22,743)
Profit attributable to owners of parent	893,817	745,250

(Quarterly consolidated statement of comprehensive income)

(Thousands of yen)

	Nine months ended September 30, 2024	Nine months ended September 30, 2025
Profit	899,739	722,507
Other comprehensive income		
Foreign currency translation adjustment	(58,502)	95,809
Total other comprehensive income	(58,502)	95,809
Comprehensive income	841,236	818,316
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	835,598	842,580
Comprehensive income attributable to non-controlling interests	5,637	(24,264)

(3) Notes to quarterly consolidated financial statements

(Notes to changes in accounting policies)

(Application of the "Accounting Standard for Current Income Taxes" and other relevant Accounting Standards Board of Japan (ASBJ) regulations)

The Company has applied the "Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27, October 28, 2022; the "Revised Accounting Standard of 2022") and other relevant ASBJ regulations from the beginning of the period under review.

Revisions to categories for recording current income taxes (taxation on other comprehensive income) conform to the transitional treatment in the proviso of paragraph 20-3 of the Revised Accounting Standard of 2022 and the transitional treatment in the proviso of paragraph 65-2 (2) of the "Guidance on Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022, Accounting Standards Board of Japan). These changes to our accounting policy do not affect our quarterly consolidated financial statements.

(Matters related to the assumption of a going concern)

There is no applicable information.

(Notes to significant changes in shareholders' equity)

At the Annual General Meeting of Shareholders held on March 28, 2025, INFORICH resolved to reduce the amount of its share capital and capital reserve, which became effective as of September 30, 2025. As a result, INFORICH's share capital and capital reserve decreased by 215,893 thousand yen and 215,893 thousand yen, respectively, and other capital surplus increased by 431,786 thousand yen.

(Notes to quarterly consolidated balance sheets)

* Overdraft contracts

The Company has entered into overdraft contracts with seven banks to efficiently procure working capital. The unused balance of overdraft facilities under these contracts are as follows.

(Thousands of yen)

	As of December 31, 2024	As of September 30, 2025
Maximum overdraft limit	4,000,000	4,500,000
Less: outstanding balance of borrowings	2,660,000	2,080,000
Unused balance	1,340,000	2,420,000

(Notes to quarterly consolidated statement of income)

* Impairment losses

Nine months ended September 30, 2024 (from January 1, 2024 to September 30, 2024)

The Group recorded impairment losses on the following asset groups.

(1) Overview of asset groups for which impairment losses were recognized

Location	Use	Type
Shibuya-ku, Tokyo and other locations	Assets to be disposed of	Tools, furniture and fixtures, leased assets, construction in progress

(2) Background of the recognition of impairment losses

The book value of the assets to be disposed of was written down to the recoverable amount because the Company does not expect to use them in the future as they are scheduled to be disposed of. This reduction has been recorded as impairment loss.

(3) Amount of impairment losses and breakdown of the amount by type of major non-current assets

(Thousands of yen)

Type	Amount
Tools, furniture and fixtures	47,556
Leased assets	46,864
Construction in progress	51,949
Total	146,371

(4) Asset grouping method

The Group uses its management accounting units as the basis for grouping its business assets, and the Company and its consolidated subsidiaries are grouped as the smallest units that generate independent cash flows. Assets to be disposed of are grouped by individual asset.

(5) Calculation method of recoverable amount

The Company bases the recoverable amount of assets to be disposed of on their value in use, and evaluates their recoverable amount as zero since no future cash flows are expected.

Nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)
The Group recorded impairment losses on the following asset groups.

(1) Overview of asset groups for which impairment losses were recognized

Location	Use	Type
Shibuya-ku, Tokyo and other locations	Assets to be disposed of	Tools, furniture and fixtures, leased assets, construction in progress, intangible assets (other)

(2) Background of the recognition of impairment losses

The book value of the assets to be disposed of was written down to the recoverable amount because the Company does not expect to use them in the future as they are scheduled to be disposed of. This reduction has been recorded as impairment loss.

(3) Amount of impairment losses and breakdown of the amount by type of major non-current assets

(Thousands of yen)

Type	Amount
Tools, furniture and fixtures	18,427
Leased assets	12,374
Construction in progress	2,949
Intangible assets (other)	1,578
Total	35,329

(4) Asset grouping method

The Group uses its management accounting units as the basis for grouping its business assets, and the Company and its consolidated subsidiaries are grouped as the smallest units that generate independent cash flows. Assets to be disposed of are grouped by individual asset.

(5) Calculation method of recoverable amount

The Company bases the recoverable amount of assets to be disposed of on their value in use, and evaluates their recoverable amount as zero since no future cash flows are expected.

(Notes to quarterly consolidated statement of cash flows)

Consolidated statements of cash flows have not been prepared for the period under review. Depreciation (including amortization for intangible assets) for the period under review is as follows.

(Thousands of yen)

	Nine months ended September 30, 2024 (From January 1, 2024 to September 30, 2024	Nine months ended September 30, 2025 (From January 1, 2025 to September 30, 2025
Depreciation	811,493	1,290,054
Amortization of goodwill	15,609	300,759

(Notes to segment information etc.)

[Segment information]

I Nine months ended September 30, 2024 (from January 1, 2024 to September 30, 2024)

1. Information on net sales and profit or loss by reportable segment

(Thousands of yen)

	Reportable segments				Reconciling items*1	Per quarterly consolidated financial statements*2
	Domestic CHARGESPOT	Overseas CHARGESPOT	Platform Service	Total		
Sales						
Revenues from external customers	5,963,046	1,455,892	54,946	7,473,884	–	7,473,884
Transactions with other segments	12,022	1,434,422	–	1,446,445	(1,446,445)	–
Net sales	5,975,069	2,890,315	54,946	8,920,330	(1,446,445)	7,473,884
Segment profit (loss)	1,364,584	(82,370)	(37,824)	1,244,389	(131,586)	1,112,803
Other items						
Depreciation	579,943	140,461	91,088	811,493	–	811,493
Amortization of goodwill	–	15,609	–	15,609	–	15,609
EBITDA*3	1,944,527	73,700	53,264	2,071,492	–	–

Notes 1. “Reconciling items” of segment profit (loss) of (131,586) thousand yen is corporate common expenses not allocated to any reportable segments.
2. Segment profit (loss) is adjusted with operating profit in the quarterly consolidated statement of income.
3. EBITDA = Segment profit (loss) + Depreciation + Amortization of goodwill

2. Information on impairment losses on non-current assets and goodwill by reportable segment

(Significant impairment losses on non-current assets)

The Domestic CHARGESPOT segment posted impairment losses on tools, furniture and fixtures 47,556 thousand yen, leased assets 46,864 thousand yen, and construction in progress 51,949 thousand yen in the nine months ended September 30, 2024.

(Significant changes in goodwill)

INFORICH acquired the shares of Ezycharge Australasia Pty Ltd. and has included Ezycharge Australasia Pty Ltd. and its subsidiaries in the scope of consolidation in the “Overseas CHARGESPOT” segment.
An increase in the amount of goodwill due to this event was 213,191 thousand yen in the nine months ended September 30, 2024.
Also in the same “Overseas CHARGESPOT” segment, shares of ChargeSpot Digital Service Co., Ltd., were acquired, including the company in the scope of consolidation.
Goodwill from this transaction increased by 1,809,876 thousand yen during the same period.
The goodwill amount was finalized at the end of the previous fiscal year, which initially recorded 2,406,995 thousand yen on a provisional basis for the nine months ended September 30, 2024.

(Significant gain on bargain purchase)

Not applicable.

II Nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)

1. Information on net sales and profit or loss by reportable segment

(Thousands of yen)

	Reportable segments				Reconciling items*1	Per quarterly consolidated financial statements*2
	Domestic CHARGESPOT	Overseas CHARGESPOT	Platform Service	Total		
Sales						
Revenues from external customers	7,215,448	2,356,862	425,370	9,997,681	–	9,997,681
Transactions with other segments	34,506	1,648,533	–	1,683,039	(1,683,039)	–
Net sales	7,249,954	4,005,395	425,370	11,680,720	(1,683,039)	9,997,681
Segment profit (loss)	1,773,790	(355,495)	(178,340)	1,239,954	(152,939)	1,087,015
Other items						
Depreciation	733,371	404,407	152,276	1,290,054	–	1,290,054
Amortization of goodwill	–	225,716	75,042	300,759	–	300,759
EBITDA*3	2,507,162	274,628	48,978	2,830,768	–	–

Notes 1. “Reconciling items” of segment profit (loss) of (152,939) thousand yen is corporate common expenses not allocated to any reportable segments.
2. Segment profit (loss) is adjusted with operating profit in the quarterly consolidated statement of income.
3. EBITDA = Segment profit (loss) + Depreciation + Amortization of goodwill

2. Information on impairment losses on non-current assets and goodwill by reportable segment

(Significant impairment losses on non-current assets)

Not applicable.

(Significant changes in goodwill)

The business combination between the Company and Trim Inc., which took place on November 8, 2024, was provisionally accounted for in the previous fiscal year, and has been finalized in the first quarter of the fiscal year ending December 31, 2025. Therefore, the amount of goodwill provisionally determined has decreased from 885,470 thousand yen to 800,452 thousand yen in the “Platform Service” reportable segment.

(Significant gain on bargain purchase)

Not applicable.

3. Matters concerning changes in reportable segments etc.

The Group previously only had a single reportable segment, the CHARGESPOT business, but given the acceleration of global expansion through the increase of subsidiaries and in order to appropriately manage businesses other than the existing CHARGESPOT business such as the baby care room “mamaro” of the newly consolidated Trim Inc., starting from the three months ended March 31, 2025, the Group has changed its segment structure from a single segment to three segments, namely Domestic CHARGESPOT, Overseas CHARGESPOT, and Platform Service. Accordingly, segment information for the nine months ended September 30, 2024 is disclosed under the segment structure after this change.

(Business combinations etc.)

(Significant revision to the initially allocated amounts of the acquisition cost in the comparative information)

The business combination between the Company and Trim Inc., which took place on November 8, 2024, was provisionally accounted for in the fiscal year ended December 31, 2024, and has been finalized in the first quarter of the fiscal year ending December 31, 2025.

Given the finalization of the provisional accounting treatment, the initially allocated amounts of the acquisition cost were revised in the comparative information included in the quarterly consolidated financial statements for the period under review. As a result, the amount of goodwill provisionally determined in the consolidated balance sheet at the end of the fiscal year ended December 31, 2024 has decreased by 85,017 thousand yen from 885,470 thousand yen to 800,452 thousand yen. This decrease in goodwill was due to increases in customer-related intangible assets by 128,000 thousand yen and deferred tax liabilities of 42,982 thousand yen.

(Significant subsequent events)

Not applicable.