

May 8, 2026

To whom it may concern:

Company Name: ASKUL Corporation
(Code No.: 2678, Tokyo Stock Exchange Prime Market)
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Announcement of Financial Results by Other Affiliated Company

ASKUL Corporation (the “Company”) hereby announces that there are some descriptions about the Company in the presentation materials for the financial results briefing for the fourth quarter and full year of fiscal year 2025 announced today by LY Corporation (headquarters: 1-3 Kioicho, Chiyoda-ku, Tokyo; representative: Takeshi Idezawa, President and Representative Director, CEO), a company defined as “other affiliated company” of the Company. Please refer to the appendix for the applicable page of the presentation materials.

In the attached material, there are descriptions of the Company's business results. Please note that the consolidated accounting periods of LY Corporation and the Company differ as shown in the table below, and due to the differences in the accounting standards, etc. between the two companies*, the figures described in the material do not match the financial results to be announced by the Company.

*The Company applies Japanese GAAP, and LY Corporation applies IFRS as accounting standards.

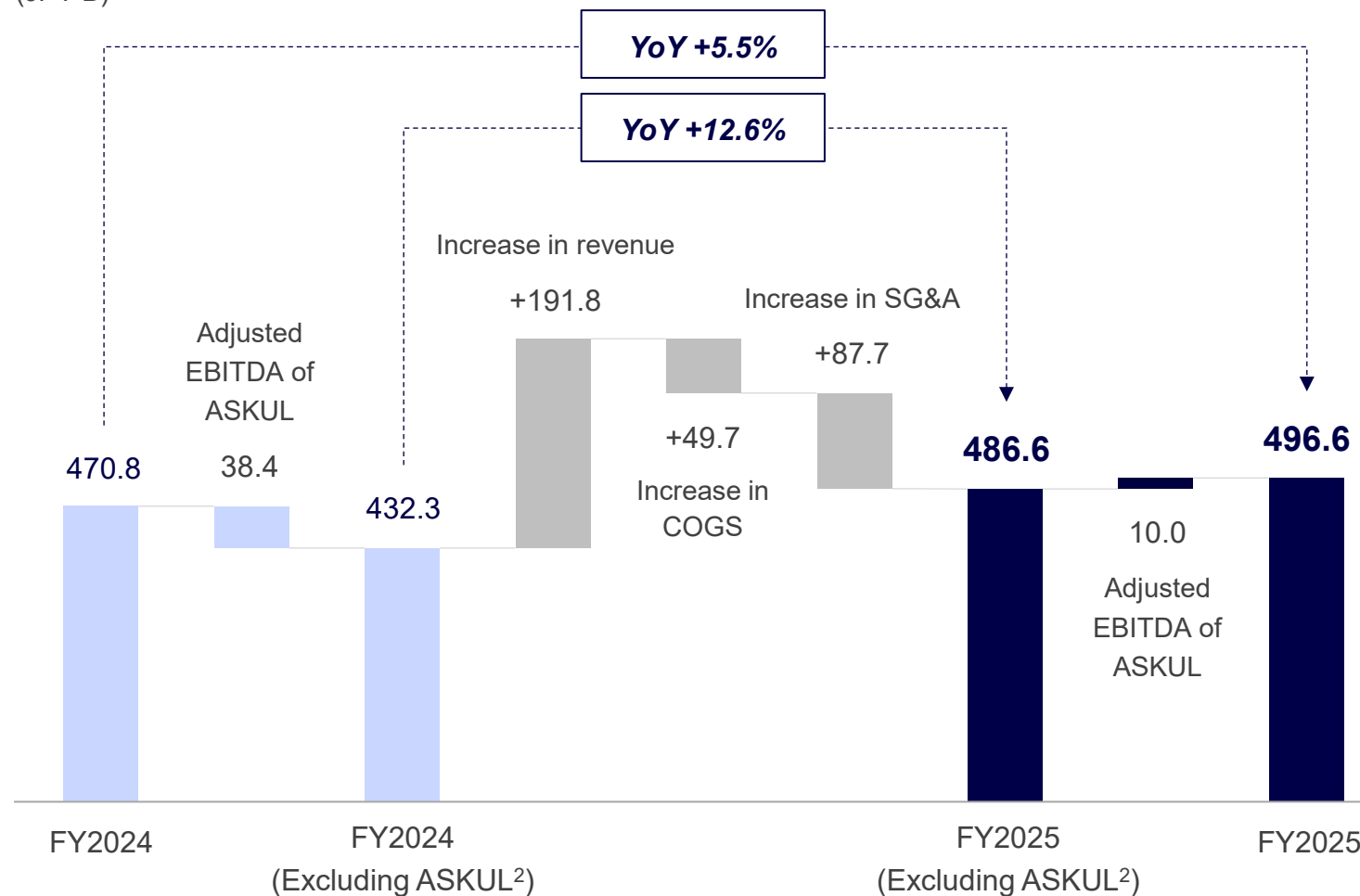
Consolidated accounting period	LY Corporation	Company
Full Year	From April 1, 2025, to March 31, 2026	From May 21, 2025 to May 20, 2026
	• Page 1 and 2 The Company's adjusted EBITDA. • Page 2 The Company's consolidated revenue. • Page 3 and 6 ASKUL B-to-B e-commerce transaction value. • Page 4 The Company's consolidated operating income and loss.	
Fourth quarter	From January 1, 2026, to March 31, 2026	From February 21, 2026 to May 20, 2026
	• Page 7 The Company's quarterly consolidated revenue.	

Appendix: LY Corporation Financial Briefing Presentation Materials for FY2025 Full Year & Q4 (excerpt)

Note: LY Corporation holds 46.76% of the Company's outstanding shares as of November 20, 2025.

Factors of Change in Adjusted EBITDA¹

(JPY B)

**Revenue: +JPY191.8 billion**(Excluding ASKUL²)

- Media: +JPY3.0 B
 - Search advertising: -JPY 20.7B
 - Account advertising: +JPY 19.3B
 - Display advertising: +JPY3.5 B
- Commerce: +JPY82.0 B
 - LY Corporation: +JPY68.5 B
 - ZOZO: +JPY14.7 B
- Strategic: +JPY104.5 B
 - PayPay Consolidated: +JPY77.6 B
 - LINE Bank Taiwan: +JPY15.8 B

COGS: +JPY49.7 billion

- Media: -JPY2.2 B
- Commerce: +JPY38.2 B
 - BEENOS: +JPY7.1 B
 - Other: +JPY31.0 B
- Strategic: +JPY16.0 B
 - LINE Bank Taiwan: +JPY7.8 B
 - PayPay Consolidated: +JPY5.3 B

SG&A: +JPY87.7 billion

- LY Corporation
 - Commerce Business: +JPY27.9 B
 - Media Business: +JPY13.4 B
- PayPay Consolidated: +JPY30.3 B
- LINE Bank Taiwan: +JPY8.0 B
- ZOZO: +JPY7.5 B

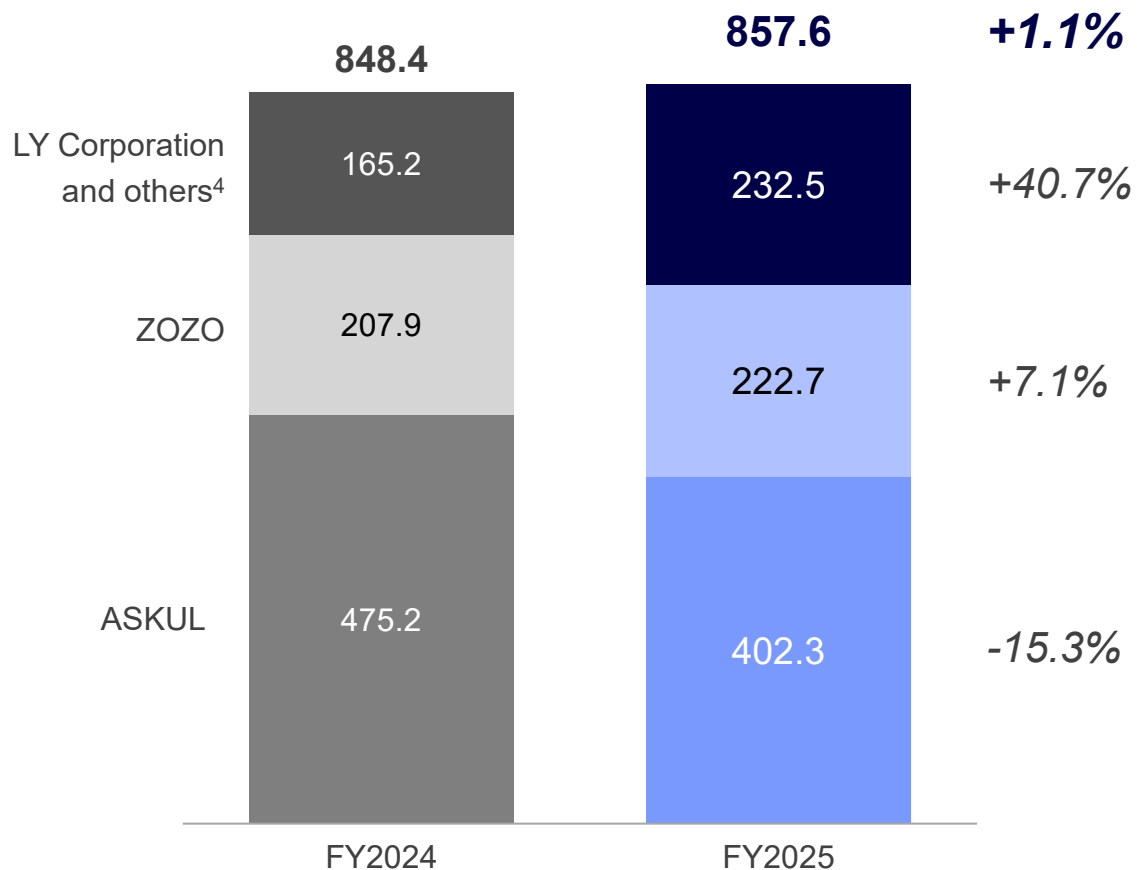
1. Adjusted EBITDA: Operating income + depreciation & amortization ± EBITDA adjustment items. Depreciation & amortization: Depreciation, depreciation of right-of-use assets, certain rents. EBITDA adjustment items: Gains/losses on non-recurring and non-cash transactions within operating revenue and expenses (loss on retirement of fixed assets, impairment losses, stock compensation expenses, gains on remeasurement relating to business combinations, other transactions with undetermined cash outflows (one-time provisions, etc.), etc.). Also, gains/losses on sales of shares held by certain funds.

2. Excludes ASKUL from the actual results of FY2024 and FY2025.

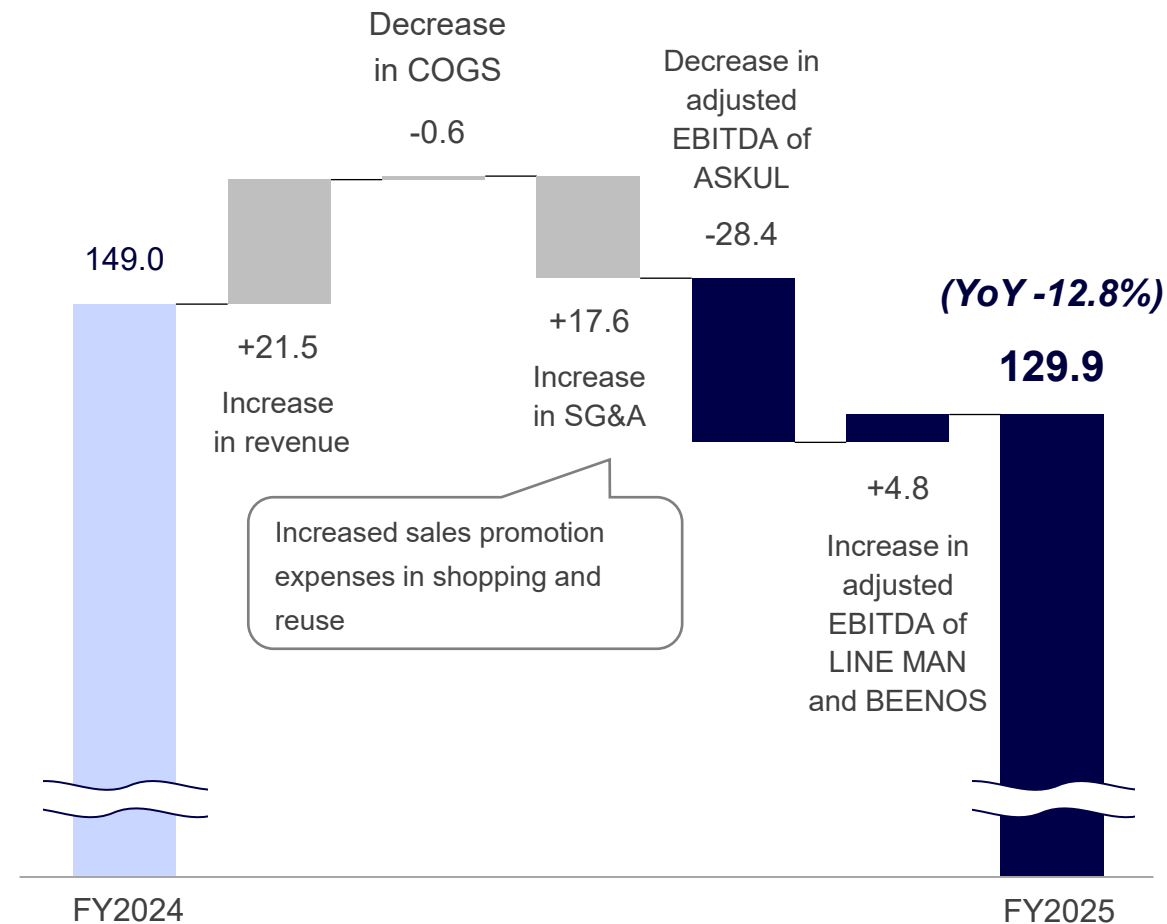
Commerce Business – Performance

Revenue^{1,2,3}

(JPY B)

Adjusted EBITDA^{1,2,3}

(JPY B)



1. In FY2024 Q3, Ikyu.com for Restaurants and PayPay Gourmet services were transferred from Media Business to Commerce Business. As a result, figures for FY2023, FY2024 Q1, and FY2024 Q2 have been retroactively adjusted.

2. In FY2025 Q1, the standards for allocating personnel expenses of technology divisions and expenses related to data centers and internal infrastructure were revised. As a result, figures for FY2024 have been retroactively adjusted.

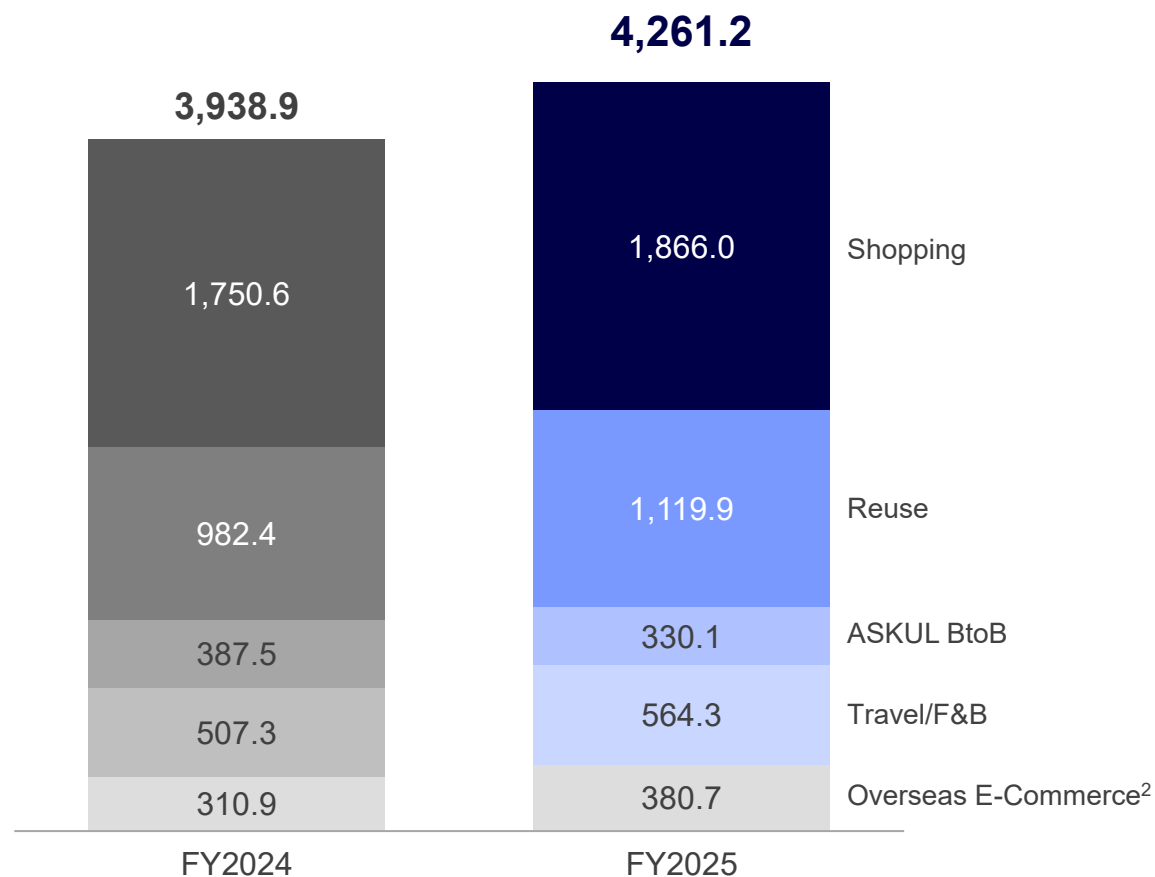
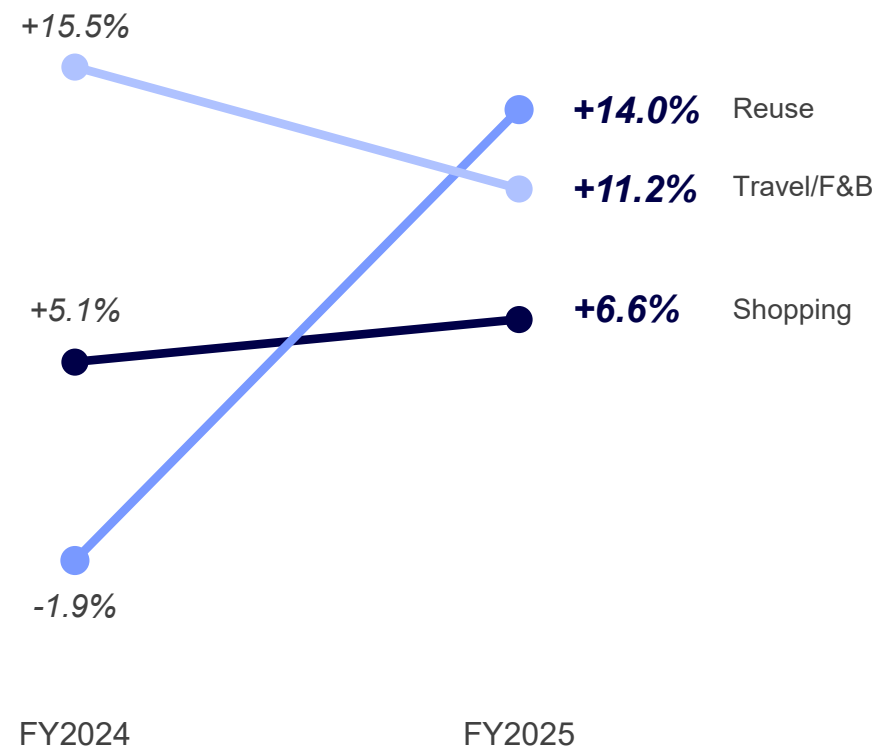
3. In FY2025 Q3, services were transferred between segments as part of an organizational restructuring. As a result, figures for FY2024, FY2025 Q1, and Q2 have been retroactively revised.

4. Includes LINE MAN and BEENOS.

Transaction value expanded solidly, driven by growth in reuse and travel

E-Commerce Transaction Value¹

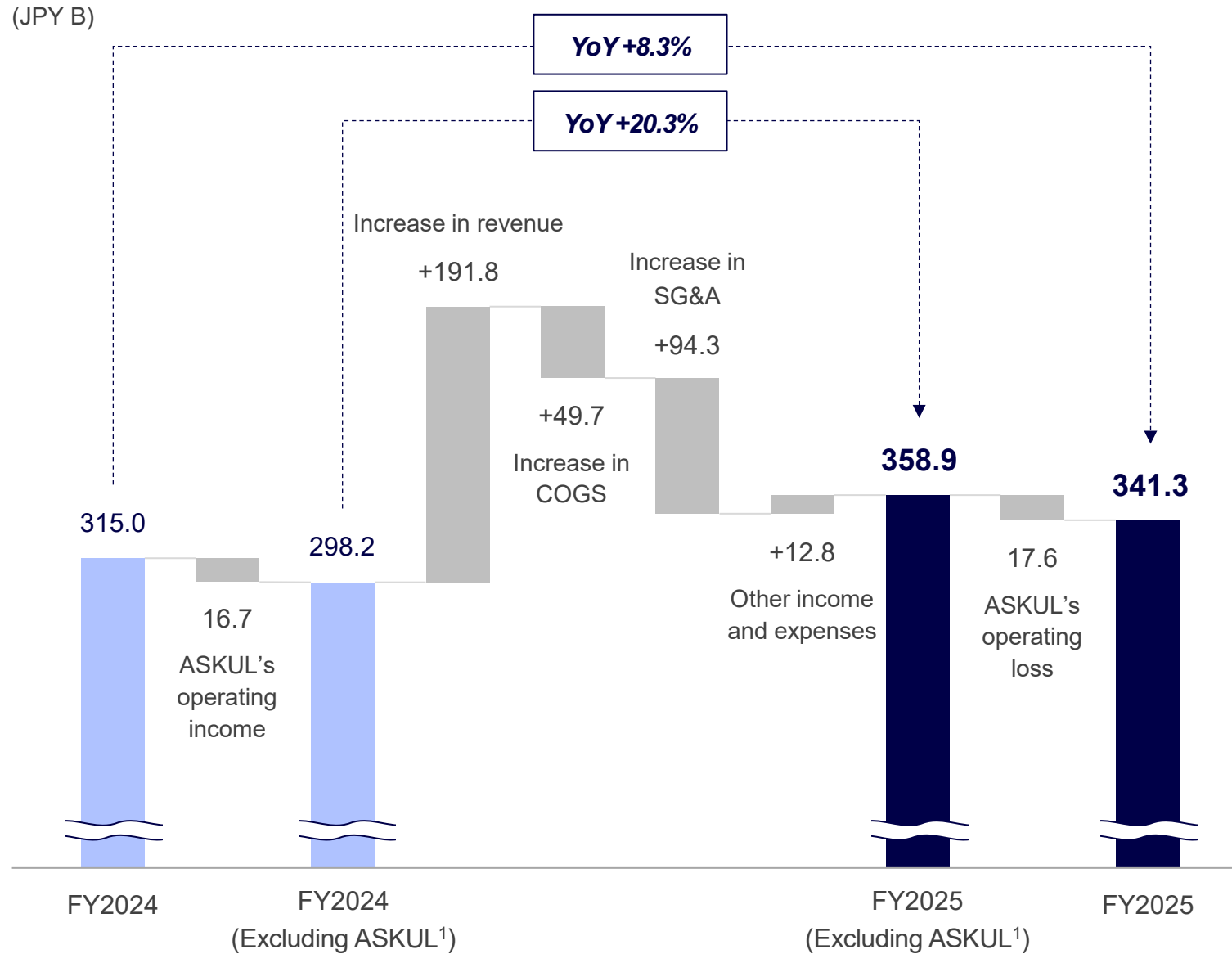
(JPY B)

E-Commerce Transaction Value % YoY Growth¹

1. Please refer to P. 28 of the Appendix for a definition of transaction value. Excludes Demae-can, domestic digital-related services, and overseas digital-related services.

2. Excludes digital-related services.

Change in Operating Income



(JPY B)	FY2024	FY2025	YoY
Revenue	1,442.1	1,634.0	+191.8
COGS	170.1	219.9	+49.7
SG&A	1,016.7	1,111.0	+94.3
Other income and expenses	43.0	55.9	+12.8
Operating income (Excluding ASKUL¹)	298.2	358.9	+60.6
ASKUL's operating income/loss	16.7	-17.6	-34.3
Operating income	315.0	341.3	+26.2

1. Excludes ASKUL from the actual results of FY2024 and FY2025.

Fair Market Value of Investment Assets¹

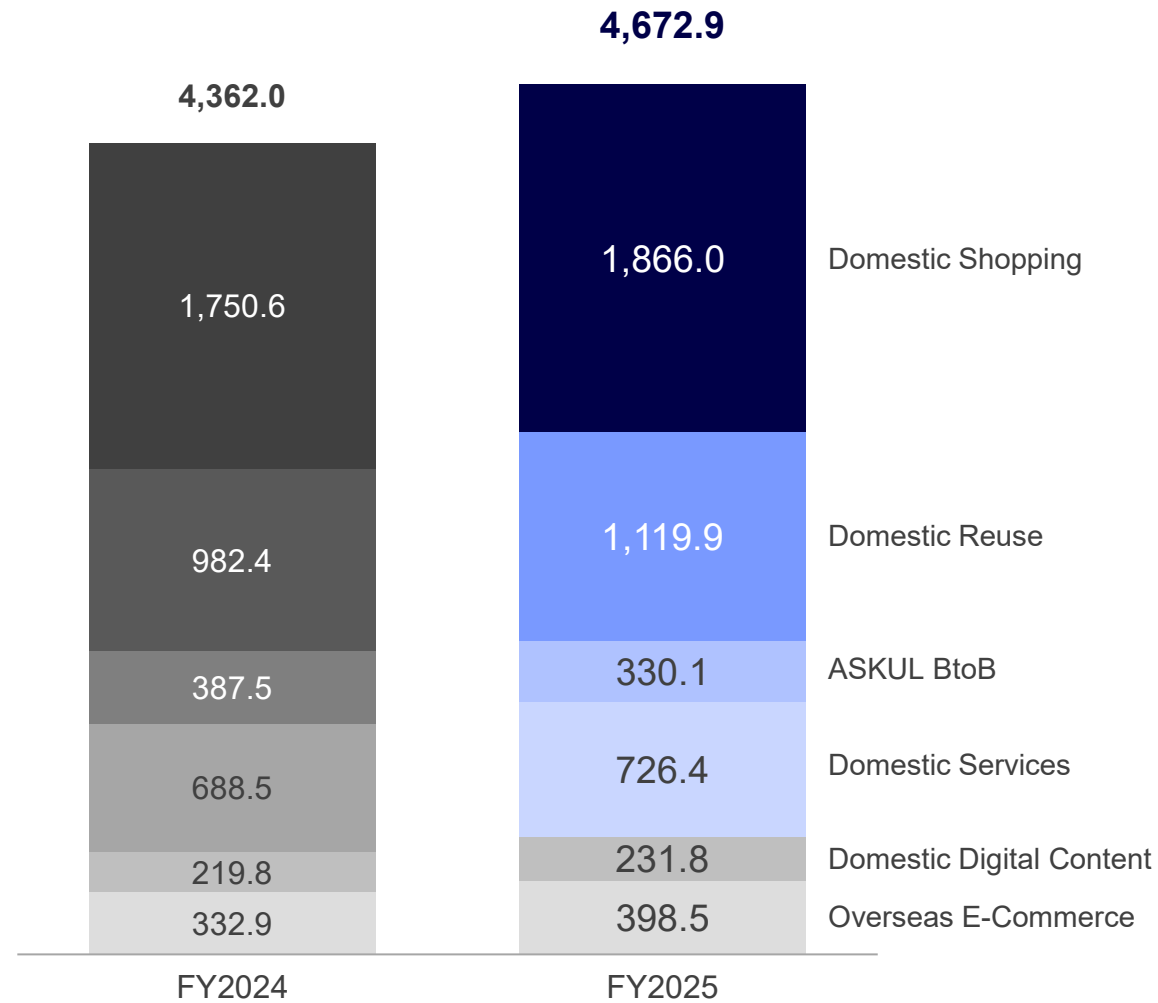
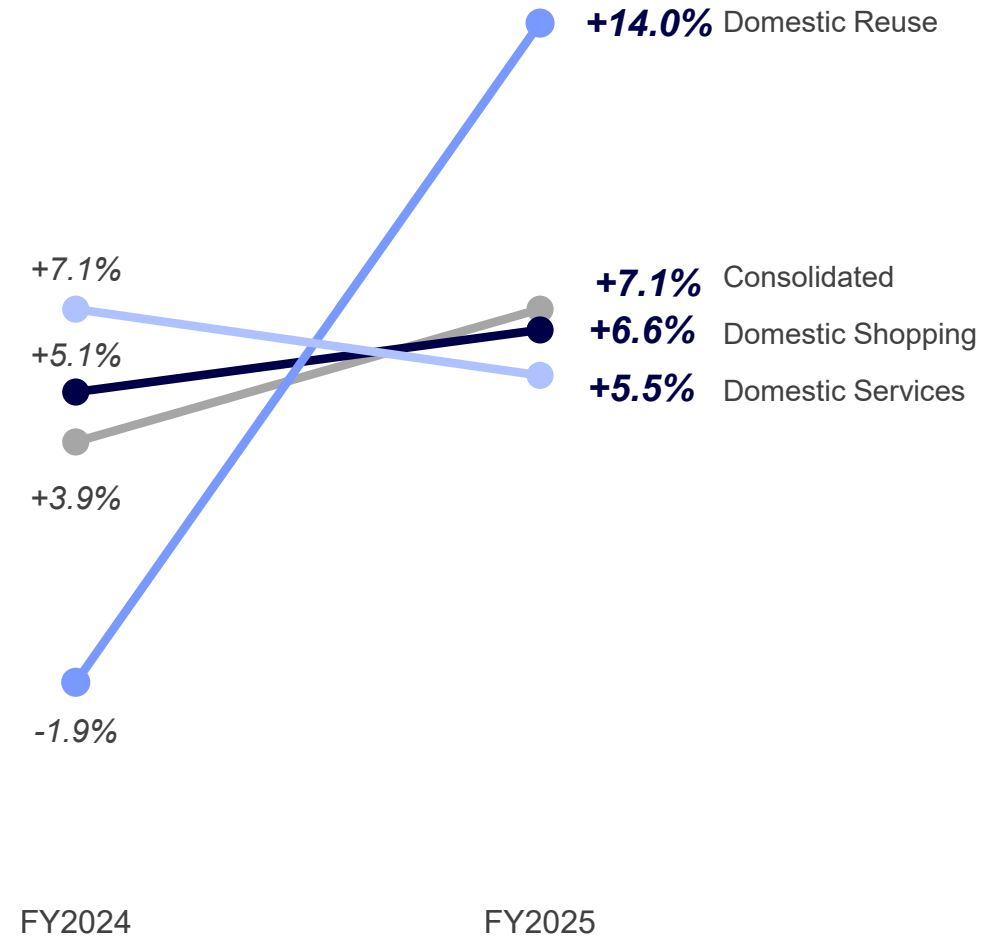
(JPY B)

Name of Company	Fair Market Value	Equity Ratio
PayPay	712.6	31.0%
ZOZO	511.4	51.8%
ASKUL	46.8	46.9%
Kurashiru	21.8	54.5%
Demae-can	5.4	37.2%
WEBTOON Entertainment	45.4	23.3%
LINE Pay Taiwan	60.4	58.1%
Total	1,404.0	-

Consolidated – E-Commerce Transaction Value

Consolidated – E-Commerce Transaction Value¹

(JPY B)

Consolidated – E-Commerce Transaction Value % YoY Growth¹

1. Please refer to P. 28 of the Appendix for a definition of transaction value.

(JPY Million)

	FY2024 Q4 ^{1, 2}	FY2025 Q4 ^{1, 2}	YoY
Revenue	212,138	230,355	+8.6%
LY Corporation	40,970	72,023	+75.8%
Shopping business	19,689	21,208	+7.7%
Reuse business	10,747	17,083	+59.0%
Services e-commerce	10,068	33,376	+231.5%
Other	465	355	-23.7%
ZOZO, ASKUL	171,168	158,332	-7.5%
Cost of goods sold	95,321	106,402	+11.6%
Gross profit	116,816	123,952	+6.1%
Selling, general and administrative expenses	103,955	120,341	+15.8%
Sales promotion cost + Advertising and promotional expenses	23,734	28,634	+20.6%
Other selling, general and administrative expenses	80,220	91,706	+14.3%
Other revenue and expenses	-	-228	N/A
Operating income (Operating income margin)	12,861 (6.1%)	3,383 (1.5%)	-73.7%
Depreciation and EBITDA adjustment items	17,601	25,493	+44.8%
Adjusted EBITDA (Margin)	30,463 (14.4%)	28,877 (12.5%)	-5.2%

1. In FY2025 Q1, the standards for allocating personnel expenses of technology divisions and expenses related to data centers and internal infrastructure were revised. As a result, figures for FY2024 have been retroactively adjusted.

2. In FY2025 Q3, services were transferred between segments as part of an organizational restructuring. As a result, figures for FY2024, FY2025 Q1, and Q2 have been retroactively revised.

Item	Breakdown
LY Corporation	—
Shopping business	Yahoo! JAPAN Shopping, LINE Brand Catalog, LINE FRIENDS, LINE GIFT, LINE SHOPPING ¹ , Yahoo! JAPAN Quick Mart ² , overseas e-commerce (LINE SHOPPING (Taiwan, Thailand), GIFTSHOP, MyShop, etc.)
Reuse business	Yahoo! JAPAN Auction, Yahoo! JAPAN Flea Market, BEENOS ³
Services e-commerce	Yahoo! JAPAN Travel, Ikyu.com, LINE TRAVEL (Taiwan), LINE MAN ⁴ , etc.
Other	Other
ZOZO/ASKUL	—
ZOZO	ZOZOTOWN, ZOZOUSED, Lyst ³ , etc.
ASKUL	ASKUL BtoB business (ASKUL, SOLOEL ARENA, APMRO, FEED DENTAL, etc.), LOHACO, Charm, etc.

1. LINE SHOPPING in Japan is scheduled to terminate its service on June 1, 2026.

2. Service terminated on August 31, 2025.

3. Includes BEENOS and Lyst from FY2025 Q1.

4. LINE MAN CORPORATION PTE. LTD. was consolidated from FY2025 Q2.

KPI - Definition of E-Commerce Transaction Value

Item		Key Services/Products
E-commerce transaction value		—
Domestic merchandise		—
Shopping business		Yahoo! JAPAN Shopping, ZOZOTOWN, LOHACO, Charm, LINE Brand Catalog, LINE GIFT, LINE SHOPPING ¹ , LINE FRIENDS, Yahoo! JAPAN Quick Mart ²
Reuse business		Yahoo! JAPAN Auction, Yahoo! JAPAN Flea Market, ZOZOUSED, BEENOS ³
ASKUL online BtoB business		ASKUL, SOLOEL ARENA, APMRO, FEED DENTAL, etc.
Domestic services		Yahoo! JAPAN Travel, Ikyu.com, Demae-can
Domestic digital content⁴		ebookjapan, LINE Manga, LINE MUSIC, LINE STICKERS, LINE GAME, LINE Fortune, other paid digital content
Overseas e-commerce		LINE SHOPPING (Taiwan, Thailand), GIFTSHOP, MyShop, ZOZO FIT, Lyst ³ , LINE FRIENDS, LINE TRAVEL, LINE MAN, LINE STICKERS ⁴ , LINE GAME ⁴ , DOSI ⁵

1. LINE SHOPPING in Japan is scheduled to terminate its service on June 1, 2026.

2. Service terminated on August 31, 2025.

3. Includes BEENOS and Lyst from FY2025 Q1.

4. Revenue from these services are recorded in the Media Business segment.

5. Global NFT platform. Revenue from this service is recorded in the Strategic Business segment. Service terminated on December 30, 2025.