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November 12, 2026

Summary of Financial Results for the Second Quarter (1st HALF) of the Fiscal Year ending March 31, 2027 (FY03/2027)

[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 12, 2026
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 FY03/2027 (April 1, 2026 – September 30, 2026)

(1) Operating results

(Percentages indicate year-on-year changes)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Net profit (loss)	
	mil. yen	%	mil. yen	%	mil. yen	%	mil. yen	%
1st HALF of FY03/2027	1,023	(6.4)	104	104.5	90	58.2	64	38.0
1st HALF of FY03/2026	1,093	(14.9)	51	(84.9)	57	(83.0)	46	(83.6)

	Net profit (loss) per share	Diluted net profit (loss) per share
	yen	yen
1st HALF of FY03/2027	2.47	2.47
1st HALF of FY03/2026	1.81	1.79

(2) Financial position

	Total assets	Net assets	Equity ratio
	mil. yen	mil. yen	%
1st HALF of FY03/2027	4,292	3,162	73.7
FY03/2026	4,364	3,085	70.7

(Reference) Shareholders' equity 1st HALF of FY03/2027: 3,162 mil. yen
FY03/2026: 3,085 mil. yen

2. Cash dividends

	Annual dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	yen	yen	yen	yen	yen
FY03/2026	—	0.00	—	0.00	0.00
FY03/2027	—	0.00			
FY03/2027 (forecasts)			—	0.00	0.00

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

3. Performance forecasts for FY03/2027 (April 1, 2026 – March 31, 2027)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Net profit (loss)		Net profit (loss) per share
	mil. yen	%	mil. yen	%	mil. yen	%	mil. yen	%	yen
Full term	2,546	11.6	295	59.5	255	34.3	152	55.1	5.88

(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 FY03/2027:	25,962,883 shares	FY03/2026:	25,836,783 shares

② Number of treasury stock at the end of the period

1st HALF of FY03/2027:	－ shares	FY03/2026:	－ shares

③ Average number of shares during the period (quarterly cumulative)

1st HALF of FY03/2027:	25,921,658 shares	1st HALF of FY03/2026:	25,696,813 shares

* 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 13, 2026 (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 transformed its strategies for obtaining contracts for its core business of providing services for sharing brand bags through subscription-type membership called “Laxus” from conventional “quantity-minded” to “quality-minded”, and promoted structural shift toward highly profitable business.

With respect to marketing, while reducing advertising expenses by 39.0% YoY (from 244,981 thousand yen to 149,483 thousand yen), the Company improved CVR (conversion rate for paid membership registration) through expanding recognition utilizing the viral potential of short videos and enhancing featured content within the application. Consequently, CPA (Cost Per Acquisition) improved by 33% YoY (and the acquisition cost including discounts for sign-up benefits also improved by approximately 30%). On the other hand, acquisition of new customers during the current 1st HALF was highly dependent on sign-up benefits. As a result of analysis, it was found that members who had been acquired through uniformly large sign-up benefits often canceled early, and their LTV (cumulative billing amount after joining) was lower than that of members who had joined without benefits. Although acquisition efficiency improved, number of contracts will not accumulate unless the acquired members are retained. Therefore, from the end of the second quarter, the Company stopped providing uniformly large benefits and reallocated those funds to advertising. At the same time, the Company shifted its evaluation metric for acquisition from acquisition cost (CPA) to retention (LTV), built a system that allows benefits and prices to be set for each bag and brand, and started such operations for new members.

In addition, with the aim of improving the retention rate, the Company implemented measures targeting early-stage users in their second to third months after starting to use our services, when the churn rate tends to be high. Furthermore, for the purpose of improving customer experience value and average spending, the Company started “Royal Closet”, a rental function for high-priced bags with an additional fee, and in August 2026, started a new rental service of sunglasses (beta version) for “Laxus” members.

As a result of these approaches, number of contracts (including Double Plan and others), which is our important KPI, was 16,613 (decrease by 276 YoY). Regarding ARPU, average spending per customer over the 1st HALF was 8,743 yen (decrease by 287 yen YoY, which had been 9,030 yen during the same period of the previous FY). This was mainly due to increase in users with a use period of less than three months and lower average spending, driven by favorable increase in new contracts since the end of the previous FY, particularly in the current first quarter.

Regarding the bag sales business, while the Company reduced BtoB sales with a relatively lower profit rate aiming at improving profitability, sales of our “Rent-to-Own” service with a higher profit rate showed steady growth. In addition, over-the-counter sales at our “Laxus Omotesando” shop increased and also sales through external EC malls have grown, driven by inventory sharing which started in June and went into full operation at the end of August. As a result, the Company has steadily shifted to sales channels with higher added values, and sales amount in the bag sales business (including revenues from leasing through “Rent-to-Own” service that are recorded as other revenues) during the current 1st HALF was 88% YoY. In addition, the Company started operation of a system in October that determines inventory excess or deficiency on a weekly basis using number of days from the publication of a bag to its reservation, and is working to improve asset turnover by prioritizing procurement of deficient bags and selling excess inventory.

Furthermore, the Company makes use of its bag assets that are one of the largest in Japan and puts its efforts into deepening the business models for expanding its business foundation and maximizing revenue opportunities. Placing its own service of “sharing” at the center, the Company promotes its measures such as fostering “ShaaS (Sharing as a Service)” through which the sharing functions are provided externally, the new smart-keep style service “Lax-mochi” that provides customers with a new kind of experience, “EC linkage” and others, in a cross-sectoral manner. Among these, “ANA Luxury Bag” started at the end of July, 2026 as a new approach of ShaaS, and the Company will strive for further expansion of its use by strengthening promotions for mileage members going forward. In addition, shorter cash collection cycles through an inventory sharing system with external EC platforms and other entities have been steadily progressing.

As a result, Net sales in the current 1st HALF fiscal period was 1,023,430 thousand yen (decrease by 6.4% YoY). Cost of sales slightly increased due to increase in depreciation associated with increase in rental assets, and Gross profit resulted in 721,278 thousand yen (decrease by 9.7% YoY). However, as SG&A expenses, centered on advertising expenses, decreased by 130,781 thousand yen, Operating profit was 104,725 thousand yen (increase by 104.5% YoY), Ordinary profit was 90,951 thousand yen (increase by 58.2% YoY), and Net profit was 64,138 thousand yen (increase by 38.0% YoY).

Please note that the Company consists of a single segment of Laxus 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 1,285,970 thousand yen, i.e. decrease by 320,931 thousand yen as compared to the end of the previous FY. This is mainly due to, for example, decrease in Cash and deposits by 271,480 thousand yen because of such as payment for procurement of bags (Rental assets). This is also due to decrease in other current assets by 54,885 thousand yen because of completion of refunds for income taxes receivable and consumption taxes receivable, which had been recorded in the previous FY. Total non-current assets was 3,006,253 thousand yen, i.e. increase by 249,011 thousand yen as compared to the end of the previous FY. This is mainly due to increase in Rental assets by 263,734 thousand yen because of procurement of bags.

As a result, Total assets was 4,292,224 thousand yen, i.e. decrease by 71,919 thousand yen as compared to the end of the previous FY.

(Liabilities)

Total current liabilities at the end of the current 1st HALF fiscal period was 585,626 thousand yen, i.e. decrease by 26,712 thousand yen as compared to the end of the previous FY. This is mainly due to decrease in Accounts payable - other by 27,157 thousand yen because of paying such amounts which had been recorded at the end of the previous FY. This is also due to decrease in Current portion of long-term borrowings by 16,662 thousand yen because of repaying them to financial institutions. Non-current liabilities was 544,001 thousand yen, i.e. decrease by 121,829 thousand yen as compared to the end of the previous FY. This is mainly due to decrease in Long-term borrowings by 120,000 thousand yen.

As a result, Total liabilities was 1,129,627 thousand yen, i.e. decrease by 148,542 thousand yen as compared to the end of the previous FY.

(Net assets)

Total net assets at the end of the current 1st HALF fiscal period was 3,162,596 thousand yen, i.e. increase by 76,622 thousand yen as compared to the end of the previous FY. This is mainly due to increase in Retained earnings by 64,138 thousand yen, and in addition, increase in Capital stock and Capital surplus by 12,483 thousand yen in total because of exercising stock options.

As a result, equity ratio increased to 73.7% (which was 70.7% at the end of the previous FY).

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

There is no change in the performance forecasts for FY03/2027 as shown in the “Summary of Financial Results for the Full-term of FY03/2026” published on May 14, 2026.

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, 2026)	Current biannual fiscal period (September 30, 2026)
Assets		
Current assets		
Cash and deposits	1,180,518	909,038
Accounts receivable - trade	152,453	126,607
Lease receivables	146,061	170,605
Merchandise	66,338	73,048
Others	87,464	32,579
Allowance for doubtful accounts	(25,935)	(25,909)
Total current assets	1,606,901	1,285,970
Non-current assets		
Property, plant and equipment		
Rental assets (net)	2,601,267	2,865,002
Others (net)	63,792	51,880
Total property, plant and equipment	2,665,060	2,916,882
Investments and other assets	92,181	89,371
Total non-current assets	2,757,241	3,006,253
Total assets	4,364,143	4,292,224
Liabilities		
Current liabilities		
Short-term borrowings	100,000	100,000
Current portion of long-term borrowings	262,244	245,582
Accounts payable - other	112,676	85,519
Income taxes payable	6,420	27,018
Provision for bonuses	1,598	2,808
Provision for directors' bonuses	—	1,902
Provision for points	18,427	17,651
Others	110,971	105,143
Total current liabilities	612,338	585,626
Non-current liabilities		
Long-term borrowings	660,000	540,000
Provision for retirement benefits	5,830	4,001
Total non-current liabilities	665,830	544,001
Total liabilities	1,278,169	1,129,627
Net assets		
Shareholders' equity		
Capital stock	1,676,756	1,682,998
Capital surplus	1,661,193	1,667,434
Retained earnings	(251,975)	(187,836)
Total shareholders' equity	3,085,974	3,162,596
Total net assets	3,085,974	3,162,596
Total liabilities and net assets	4,364,143	4,292,224

(2) Biannual Statement of Income

(thousand yen)

	Previous biannual fiscal period (Apr. 1, 2025 – Sep. 30, 2025)	Current biannual fiscal period (Apr. 1, 2026 – Sep. 30, 2026)
Net sales	1,093,129	1,023,430
Cost of sales	293,751	297,986
Gross profit	799,378	725,444
Profit adjustment		
Reversal of deferred lease profit	1,282	2,983
Provision of deferred lease profit	2,108	7,148
Adjusted profit	(825)	(4,165)
Gross profit (loss) - net	798,552	721,278
SG&A expenses	747,334	616,553
Operating profit (loss)	51,217	104,725
Non-operating income		
Insurance income	23,838	—
Compensation income	11,735	8,119
Others	8,784	8,329
Total non-operating income	44,357	16,449
Non-operating expenses		
Interest expenses	12,822	12,172
Loss on retirement of non-current assets	19,814	15,884
Others	5,445	2,166
Total non-operating expenses	38,082	30,223
Ordinary profit (loss)	57,492	90,951
Extraordinary losses		
Impairment losses	5,439	7,453
Total extraordinary losses	5,439	7,453
Net profit (loss) before income taxes	52,052	83,497
Income taxes	7,994	15,447
Income taxes - deferred	(2,414)	3,911
Total income taxes	5,580	19,358
Net profit (loss)	46,472	64,138