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To whom it may concern,

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Frequently Asked Questions and Answers (FY2026)

Thank you for your continued interest in our company. In the interest of fair disclosure, we are pleased to share below the questions and answers most frequently received from investors following the announcement of our financial results for FY09/2026 on November 12, 2026.

Please visit our company website (https://azoom.jp/ir) for the latest financial results materials and presentation videos.

1. Earnings Forecast and Medium-Term Management Plan

Q1. Please explain the reason why the operating profit forecast for FY09/2027 (4.0 billion yen) has been revised downward by 0.5 billion yen from the previous Medium-Term Management Plan (4.5 billion yen).

A. The main factors causing the operating profit forecast to fall approximately 0.5 billion yen below the previous Medium-Term Management Plan are the following four points:

・Increase in personnel and recruiting expenses (A downward factor of approx. 0.2 billion yen, of which approx. 0.05 billion yen is an increase in recruiting costs)

In FY09/2026, we hired approximately 30 more employees than planned to cover the shortfall in productivity improvements from AI utilization and other initiatives, and to accommodate the expansion in contracted parking spaces. As we will continue to strengthen hiring in FY09/2027, the average number of personnel during the period is expected to exceed our initial assumption by approximately 30, leading to an increase in personnel expenses of approximately 0.15 billion yen. In addition, due to higher recruiting costs, we expect recruiting expenses to increase by approximately 0.05 billion yen relative to our annual hiring plan.

・Increase in cost of sales due to contracted parking spaces exceeding plan and requests from parking lot owners to raise guaranteed rents (A downward factor of approx. 0.12 billion yen)

Cost of sales has been trending above plan, due both to the number of contracted parking spaces expanding beyond our initial plan and to factors such as requests from some parking lot owners to raise guaranteed rents. Meanwhile, as productivity improvements in leasing are still underway, growth in the number of occupied spaces has not kept pace with the expansion of contracted spaces, and gross profit is expected to fall approximately 0.12 billion yen below the initial plan (an increase of approx. 0.25 billion yen in cost of sales against an increase of approx. 0.13 billion yen in net sales).

Going forward, we will further accelerate productivity improvements in leasing. We are also currently working

to optimize usage fees in light of market conditions and supply-demand trends, and we expect profitability to improve toward the end of the fiscal year. However, as we expect the number of contracted spaces to continue expanding this fiscal year, cost of sales will continue to precede net sales, and we expect some downward impact on our results for the current fiscal year to remain.

・Expenses for strengthening countermeasures against security risks (A downward factor of approx. 0.1 billion yen)

We have factored in additional system and countermeasure costs, as well as IT tool expenses, associated with strengthening our information security structure (we have budgeted approx. 0.15 billion yen in total for the current fiscal year).

・Increase in software amortization expenses (A downward factor of approx. 0.05 billion yen)

We have factored in an increased burden of software amortization expenses accompanying our system investments.

2. FY09/2026 Results and Trends in Contracted and Occupied Parking Spaces

Q2. Despite the number of contracted parking spaces significantly exceeding the plan and the occupancy rate reaching a record high (93.5%), why did sales end up mostly in line with the plan (no upside)?

A. This was because the accumulation of occupied parking spaces (the numerator) could not keep pace with the expansion of contracted parking spaces (the denominator) that we secured in advance.

Although the occupancy rate at the end of FY09/2026 steadily improved to 93.5%, the number of contracted parking spaces exceeded our initial plan by approximately 1,500 spaces. We analyze that an occupancy rate of over 94.0% was necessary to achieve the sales and gross profit commensurate with this expanded scale of contracts. This outcome was affected by the lead time from contracting to the start of operations, as well as the fact that the number of contracts concluded per employee did not reach our target.

3. Organizational Structure, Hiring, and Productivity Improvement via AI (SYNAPSE)

Q3. What are the effects of introducing the AI system "SYNAPSE," and what is the background for strengthening personnel hiring again in FY09/2027?

A. The introduction of "SYNAPSE" has yielded certain results in terms of operational efficiency and time reduction, such as compliance (anti-social forces) checks and legal reviews of contract documents. However, the time saved has not sufficiently led to the acquisition of new contracts, and the effect on productivity improvement has not reached our expected level.

With the pace of contracting remaining above plan, we made the decision to expand our workforce more than initially anticipated, in parallel with productivity improvements, to minimize vacancy periods and reliably generate revenue.

Q4. Please tell us about the specific measures to raise per-capita productivity going forward and when the effects will materialize.

A. In FY09/2027, we will drastically improve our business structure during the first half of the year through the following measures, aiming to improve productivity from the second half onward:

Development and implementation of a contract guidance AI (scheduled for this fiscal year): Going beyond merely reducing administrative time, we will develop and introduce an AI system that allows even new sales representatives to follow AI instructions and advice on the "optimal next action to take," thereby increasing the contract closing rate.

Utilization of an AI telephone system (implementation in Q1): We will establish a framework to transcribe and analyze all business negotiations and calls, accelerating the standardization and improvement of sales pitches and customer interactions aimed at closing contracts.

Combined with the natural learning curve effect as personnel hired in the previous fiscal year enter their second

year, we expect productivity to grow steadily from the second half of the year.

4. Stock and IR Activities

Q5. Please tell us about your policy for strengthening IR activities going forward.

A. We are striving to expand opportunities for dialogue with all shareholders and investors, including individual investors. Following the announcement of our Q3 FY09/2026 financial results, we distributed a video briefing for individual investors with the cooperation of the "Shonan Investment Study Group."

Going forward, in addition to continuing and expanding such online briefings and video distributions, we will work to provide careful information disclosure that more clearly conveys the actual state of our business and the progress of our strategies.

End.