



May 14, 2026

To whom it may concern,

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 President and Chief Executive Officer
 (TSE Prime Market Code No.4480)
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(Correction) Notice of Partial Corrections to “Presentation Material for FY2026 Q1 Financial Results”

MEDLEY, INC. (“the Company”) hereby announces the following corrections to the “Presentation Material for FY2026 Q1 Financial Results” which was disclosed on May 13, 2016.

1. Reason for Corrections

The breakdown of a portion of SG&A expenses has been revised as follows to correct inaccuracies. This correction is limited to the breakdown of SG&A expenses; the total SG&A or other figure for FY26 Q1 is not affected.

2. Point of Correction

Slide 14: The figure for 'Other' under SG&A for FY26 Q1 has been revised as underlined below.

[Before Correction]

Companywide | Ref. Quarterly P/L



Quarterly P/L

(JPY mm)	FY23				FY24				FY25				FY26 Q1
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Sales	4,437	6,270	4,793	5,030	5,946	8,760	6,935	7,659	8,140	10,325	9,071	9,249	10,189
Cost of sales	1,629	1,765	1,730	1,820	2,429	2,599	2,620	2,734	3,321	3,648	3,173	3,456	4,584
Advertising costs	984	1,050	1,130	1,219	1,590	1,735	1,795	1,721	2,359	2,740	2,439	2,471	3,270
Other	644	715	599	600	838	863	824	1,012	961	907	734	985	1,314
SG&A	2,427	2,464	2,943	3,092	3,270	4,145	4,218	4,957	4,940	5,094	5,746	5,254	5,672
Personnel costs	1,368	1,444	1,560	1,631	1,695	2,020	2,136	2,238	2,411	2,654	2,976	2,656	2,884
Advertising costs	211	55	242	159	247	221	255	268	447	180	414	276	428
Outsourcing fee	196	202	289	364	366	305	341	501	450	395	465	527	553
Other	651	761	847	936	961	1,598	1,485	1,948	1,629	1,864	1,891	1,793	1,989
Operating profit	380	2,040	120	117	246	2,015	96	-31	-121	1,582	150	538	-67
Ordinary profit	503	2,277	445	525	723	2,444	563	347	5	1,572	103	520	61
Profit attributable to owners of parent	358	1,525	290	389	466	1,541	314	475	-75	723	467	-139	-62

EBITDA Breakdown

Operating profit	380	2,040	120	117	246	2,015	96	-31	-121	1,582	150	538	-67
+ Amortization of goodwill ⁽¹⁾	79	78	86	103	112	339	339	498	433	537	579	539	541
+ Depreciation	71	72	73	94	78	80	92	135	90	81	84	89	79
+ Stock compensation	14	19	19	19	19	31	31	28	24	69	68	74	77
EBITDA	545	2,210	303	334	456	2,467	560	630	426	2,270	881	1,242	631

M&A⁽²⁾

Acquisition	MEDLEY Financial Service (Sep)	Lalune (Feb)	GUPPY's (Apr)	Offshore (Oct)	ATN (Jan)	AxisRoot (Apr)	Hedgehog MedTech (Mar)
Divestment				MEDIPASS (Dec)	GUPPY Healthcare (Mar)		

(1) Amortization of goodwill in the broad sense, including customer-related assets.

(2) Acquisition indicates the month in which consolidation began; divestiture indicates the month in which consolidation ended; see p. 52 for details of each company

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[After Correction]

Companywide

Ref. Quarterly P/L



Quarterly P/L

(JPY mm)	FY23				FY24				FY25				FY26	
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EBITDA Breakdown

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+ Amortization of goodwill ⁽¹⁾	79	78	86	103	112	339	339	498	433	537	579	539	541	
+ Depreciation	71	72	73	94	78	80	92	135	90	81	84	89	79	
+ Stock compensation	14	19	19	19	19	31	31	28	24	69	68	74	77	
EBITDA	545	2,210	303	334	456	2,467	560	630	426	2,270	881	1,242	631	

M&A⁽²⁾

Acquisition
Divestment

MEDLEY
Financial
Service
(Sep)

Lalune
(Feb)

GUPPY's
(Apr)

Offshore
(Oct)

MEDIPASS
(Dec)

ATN
(Jan)

GUPPY
Healthcare
(Mar)

AxisRoot
(Apr)

Hedgehog
MedTech
(Mar)

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14

The Corrected “Presentation Material for FY2026 Q1 Financial Results” is available on the Company’s website.

<https://www.medley.jp/en/ir/results/presentation.html>