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August 14, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: Commerce One Holdings Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 4496
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Scheduled date to commence dividend payments: -
 Preparation of supplementary materials of financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2026	976	7.2	96	(25.8)	105	(34.6)	64	(30.9)
June 30, 2025	910	1.3	130	(15.5)	161	50.8	93	129.2

Note: Comprehensive income For the three months ended June 30, 2026 ¥108 million [(24.1%)]
 For the three months ended June 30, 2025 ¥143 million [301.5%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2026	9.20	—
June 30, 2025	13.10	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
	Million yen	Million yen	%
As of June 30, 2026	3,574	2,607	72.7
March 31, 2026	3,627	2,625	72.1

Reference: Equity As of June 30, 2026: ¥2,599 million
 As of March 31, 2026: ¥2,616 million

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 March 31, 2026	-	10.00	-	11.00	21.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		21.00	-	21.00	42.00

Note: Revision to the dividend forecast most recently announced: None

3. Consolidated financial results forecast for FY3/2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		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	%	Yen
Full year	4,345	11.5	500	31.5	511	8.3	326	8.1	46.59

Note: Revision to the financial results forecast most recently announced : None

* Notes

- (1) Significant changes in the scope of consolidation during the period : None
 Newly included: 0 company (-)
 Excluded: 0 company (-)
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial results: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatements
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None
- (4) Number of issued shares (common stock)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026	7,193,400 shares
As of March 31, 2026	7,193,400 shares

- (ii) Number of treasury shares at the end of the period

As of June 30, 2026	247,549 shares
As of March 31, 2026	178,949 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026	6,987,021 shares
Three months ended June 30, 2025	7,104,079 shares

- * Review of the attached consolidated quarterly financial results reports by certified public accountants or an auditing corporation: None
- * Proper use of earnings forecasts and other special matters

Results forecasts and other forward-looking statements presented in this document are based on information currently available to the Company and certain assumptions that are deemed reasonable. The Company does not intend to guarantee that the said forecasts will be achieved. Actual results may vary significantly due to various factors. For more information on the preconditions on which the forecasts are based and the notes on its use, please see '1. Overview of Operating Results, etc. (3) Explanation of Consolidated Financial Results Forecast and Other Forward-Looking Information' on page 4 of the attachments.

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Three Months Ended June 30, 2026

The domestic E-Commerce market, which our Group regards as its primary business area, continues to experience sustained growth, backed by the diversification of products sold, increases in the amount of information shared via social media, and other factors. The market is steadily expanding along with changes in lifestyles and working styles, and the use of E-Commerce in consumers' purchasing behavior has become firmly established. On the other hand, the environment surrounding E-Commerce operators is becoming increasingly sophisticated and complex. In addition to dealing with rising operating costs such as personnel expenses and logistics costs, urgent issues include business development aligned with current trends in a rapidly changing market, including the promotion of OMO (Online Merges with Offline), adaptation to advanced technologies such as generative AI and social commerce, as well as improving back-office operational efficiency (labor-saving and automation).

In response to this situation, our Group has been working to actively expand its business areas to solve the challenges faced by E-Commerce operators, aiming to be an 'E-Commerce platform that maximizes the power of people using our technology'. In addition to enhancing optional alliance services that lead to increased store sales and promoting the E-Commerce consulting business, we focused on providing solutions that combine social media with E-Commerce, as well as developing automation solutions for back-office operations utilizing generative AI. Furthermore, we are investing in the environmental energy business to develop and globally expand solutions that leverage our Group's proprietary technology to address global environmental issues such as the rapidly increasing power consumption and energy shortages accompanying the expanded use of generative AI, as well as global warming associated with fossil fuel dependence.

Through these initiatives, we have actively strengthened our business foundation in both the E-Commerce platform business and the environmental energy business, and have endeavored to provide value that meets the demands of the times.

Future Shop Co.,Ltd.

Future Shop Co.,Ltd., which provides "futureshop," released "future Scenario Cast," a feature that automates CRM and email marketing, and renewed the management screen to improve operational efficiency. Additionally, the company expanded the functionality of "future Review," significantly upgraded the output infrastructure for structured data to respond to the era of generative AI, and advanced integration with AI and marketing tools, continuing to enhance functions and services that support the growth of E-Commerce businesses. With these growth investments, sales progressed steadily, the subsidiary recorded year-on-year increases in sales and decreases in profits.

Softel Inc

Softel Inc., which provides "Tsuhan-Suruzo," continues to focus on customization proposals that are in high demand, and is promoting the introduction of AI-driven development centered on maintenance operations. However, in the first quarter, the company was affected by the postponement of large-scale projects, resulting decreases in both sales and profits compared to the same period of the previous year.

EC Platform Business: Others

At Commerce Connect Co., Ltd., we continue to develop an integrated EC platform with next-generation order management and centralized inventory management functions utilizing AI.

In addition, at Enecycle Inc., a member of our Group, the "Survey Project for Biochar Production as a Coal Alternative for the Steel Industry in the Republic of the Philippines, the Republic of Indonesia, and Malaysia," which was selected in the previous consolidated fiscal year for the Ministry of Economy, Trade and Industry's "FY2024 Supplementary Budget Subsidy for Future-Oriented Co-Creation Projects with the Global South (Small-Scale Demonstration and Feasibility Study Projects)," has commenced. Through this business, we are conducting surveys to select optimal locations for carbonization plants in Southeast Asia and to establish supply chains, and we are advancing initiatives toward business realization, which includes supporting the decarbonization of the steel industry and ensuring a stable supply of biochar.

As a result of these efforts, during the three months ended June 30, 2026, the operating results of the Group and the financial results of its main consolidated subsidiaries were as indicated in the table below.

[Consolidated Financial Results]

(Thousands of yen)

	Three months ended June 30, 2025 (cumulative)	Three months ended June 30, 2026 (cumulative)	Increase / decrease	Percentage (%)
Net sales	910,975	976,642	65,667	7.2
EBITDA	162,337	127,312	(35,024)	(21.6)
Operating profit	130,786	96,993	(33,793)	(25.8)
Ordinary profit	161,915	105,922	(55,992)	(34.6)
Profit attributable to owners of parent	93,051	64,270	(28,780)	(30.9)

* EBITDA: Operating profit + Depreciation + Amortization of goodwill

[Financial results of major consolidated subsidiaries]

(Thousands of yen)

		Three months ended June 30, 2025 (cumulative)	Three months ended June 30, 2026 (cumulative)	Increase / decrease	Percentage (%)
Future Shop Co., Ltd.	Net sales	706,388	729,125	22,736	3.2
	Operating profit	202,970	172,831	(30,138)	(14.8)
SOFTEL Inc.	Net sales	215,701	205,110	(10,591)	(4.9)
	Operating profit	16,661	2,573	(14,088)	(84.6)

(2) Overview of financial position for the three months ended June 30, 2026

Total assets decreased by ¥53,549 thousand from the end of the previous fiscal year to ¥3,574,350 thousand. Current assets decreased by ¥146,427 thousand from the end of the previous fiscal year to ¥2,326,514 thousand. This was mainly due to a decrease of ¥197,233 thousand in cash and deposits resulting from dividend payments and the acquisition of treasury stock.

Non-current assets increased by ¥92,878 thousand from the end of the previous fiscal year to ¥1,247,835 thousand. This was mainly due to an increase of ¥101,797 thousand in investment securities resulting from a rise in the market value of Taiwan stocks held.

Liabilities decreased by ¥35,510 thousand from the end of the previous fiscal year to ¥966,487 thousand. This was mainly due to a decrease of ¥77,333 thousand in income taxes payable, while advances received increased by ¥28,895 thousand and deferred tax liabilities increased by ¥3,969 thousand due to the rise in market value of Taiwanese stocks.

Net assets decreased by ¥18,039 thousand from the end of the previous fiscal year to ¥2,607,863 thousand. This was mainly due to dividend payments and the acquisition of treasury shares, despite the recording of profit attributable to owners of parent and an increase in valuation difference on available-for-sale securities resulting from the rise in market value of Taiwan stocks held. As a result, the equity-to-asset ratio increased from 72.1% at the end of the previous fiscal year to 72.7%.

The Company operates in a single segment, the E-Commerce platform business segment. Therefore, descriptive information about its reportable segments is not stated in this document.

(Cash flows)

During the three months ended June 30, 2026, cash and cash equivalents (hereinafter referred to as "net cash") decreased by ¥197,233 thousand from the end of the previous consolidated fiscal year to ¥1,678,332 thousand. The status of each cash flow and their contributing factors during the three months ended June 30, 2026 are as follows.

(Cash flows from operating activities)

Net cash used in operating activities was ¥9,490 thousand.

This was mainly due to profit before income taxes of ¥105,922 thousand, depreciation of ¥30,319 thousand, an increase in advances received of ¥28,895 thousand, an increase in deposits paid of ¥27,724 thousand, and income taxes paid of ¥125,441 thousand.

(Cash flows from investing activities)

Net cash used in investing activities was ¥62,422 thousand.

This was mainly due to expenditures of ¥24,354 thousand for the acquisition of intangible non-current assets related to software development for new functions at Future Shop Co.,Ltd. and Commerce Connect Co., Ltd., and expenditures of ¥34,909 thousand for the purchase of investment securities associated with investment in a US mega venture fund.

(Cash flows from financing activities)

Net cash used in financing activities was ¥128,147 thousand.

This was mainly due to purchase of treasury shares of ¥49,981 thousand and cash dividends paid of ¥76,253 thousand.

(3) Explanation of consolidated financial results forecast and other forward-looking information

Regarding the full-year consolidated financial results forecast for the fiscal year ending March 2027, there are no changes from the full-year forecast figures announced at the time of the previous fiscal year's financial results announcement (May 14, 2026).

For the full year, we forecast net sales of ¥4,345 million, operating profit of ¥500 million, ordinary profit of ¥511 million, and profit attributable to owners of parent of ¥326 million.

For the financial results in the three months ended June 30, 2026, we have been making steady progress against forecasts.

These forecasts are based on information currently available to the Company and certain assumptions that are deemed reasonable. Actual results may vary in the future due to various factors.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	1,875,566	1,678,332
Trade receivables and contract asset	292,601	288,852
Work in process	5,524	7,098
Prepaid expenses	114,398	100,452
Deposits paid	10,568	38,293
Other	175,501	214,716
Allowance for doubtful accounts	(1,218)	(1,231)
Total current assets	2,472,942	2,326,514
Non-current assets		
Property, plant and equipment	118,058	113,867
Intangible assets	312,271	316,125
Investments and other assets		
Investment securities	433,588	535,386
Other	292,716	284,002
Allowance for doubtful accounts	(1,677)	(1,546)
Total investments and other assets	724,627	817,843
Total non-current assets	1,154,957	1,247,835
Total assets	3,627,899	3,574,350

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	45,737	43,250
Short-term borrowings	47,756	47,456
Advances received	416,583	445,478
Income taxes payable	128,166	50,833
Other	272,912	286,323
Total current liabilities	911,156	873,341
Non-current liabilities		
Long-term borrowings	2,626	1,912
Deferred tax liabilities	16,920	20,890
Asset retirement obligations	53,205	53,288
Other	18,089	17,055
Total non-current liabilities	90,841	93,145
Total liabilities	1,001,997	966,487
Net assets		
Shareholders' equity		
Share capital	210,400	210,400
Capital surplus	156,745	156,745
Retained earnings	2,196,265	2,183,377
Treasury shares	(139,332)	(189,015)
Total shareholders' equity	2,424,078	2,361,507
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	192,570	238,126
Total accumulated other comprehensive income	192,570	238,126
Non-controlling interests	9,254	8,229
Total net assets	2,625,902	2,607,863
Total liabilities and net assets	3,627,899	3,574,350

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income
For the three months ended June 30, 2026

(Thousands of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales	910,975	976,642
Cost of sales	386,984	451,497
Gross profit	523,991	525,145
Selling, general and administrative expenses	393,204	428,151
Operating profit	130,786	96,993
Non-operating income		
Interest income	11	25
Foreign exchange gains	18,944	2,687
Commission income	11,849	5,622
Other	898	937
Total non-operating income	31,703	9,272
Non-operating expenses		
Interest expenses	309	45
Other	264	298
Total non-operating expenses	574	343
Ordinary profit	161,915	105,922
Profit before income taxes	161,915	105,922
Income taxes - current	62,735	48,591
Income taxes - deferred	6,128	(5,915)
Total income taxes	68,864	42,676
Profit	93,051	63,246
Profit (loss) attributable to non-controlling interests	-	(1,024)
Profit attributable to owners of parent	93,051	64,270

Quarterly Consolidated Statements of Comprehensive Income
Three months ended June 30, 2026

(Thousands of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	93,051	63,246
Other comprehensive income		
Valuation difference on available-for-sale securities	50,208	45,556
Total other comprehensive income	50,208	45,556
Comprehensive income	143,259	108,803
Breakdown:		
Comprehensive income attributable to owners of parent	143,259	109,827
Comprehensive income attributable to non-controlling interests	-	(1,024)

(3) Quarterly Consolidated Statements of Cash Flows

(Thousands of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	161,915	105,922
Depreciation	30,421	30,319
Amortization of goodwill	1,129	-
Increase (decrease) in allowance for doubtful accounts	220	(118)
Interest and dividends income	(11)	(25)
Interest expenses	309	45
Foreign exchange losses (gains)	(18,890)	(2,827)
Decrease (increase) in trade receivables	1,584	3,880
Decrease (increase) in inventories	(3,352)	(1,573)
Decrease (increase) in prepaid expenses	15,733	13,945
Increase (decrease) in trade payables	422	(2,487)
Increase (decrease) in advances received	20,067	28,895
Decrease (increase) in deposits paid	(32,528)	(27,724)
Other	(147,316)	(32,281)
subtotal	29,704	115,970
Interest and dividends received	11	25
Interest paid	(309)	(45)
Income taxes paid	(119,205)	(125,441)
Net cash provided by (used in) operating activities	(89,799)	(9,490)
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,788)	(658)
Purchase of Intangible assets	(35,177)	(24,354)
Purchase of investment securities	-	(34,909)
Purchase of shares of subsidiaries resulting in change in the scope of consolidation	(89,182)	-
Proceeds from refund of leasehold and guarantee deposits	7,540	-
Other	254	(2,500)
Net cash provided by (used in) investing activities	(119,353)	(62,422)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(300)	(300)
Repayments of long-term borrowings	(714)	(714)
Repayments of lease liabilities	(899)	(899)
Purchase of treasury shares	(20,068)	(49,981)
Dividends paid	(70,458)	(76,253)
Net cash provided by (used in) financing activities	(92,440)	(128,147)
Effect of exchange rate change on cash and cash equivalents	18,890	2,827
Net increase (decrease) in cash and cash equivalents	(282,703)	(197,233)
Cash and cash equivalents at beginning of period	1,864,160	1,875,566
Cash and cash equivalents at end of period	1,581,457	1,678,332

(4) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

For the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

In accordance with the resolution of the Board of Directors on April 14, 2025, the Company repurchased its own shares of 25,100 shares.

As a result, during the three months ended June 30, 2025, the value of treasury shares increased by ¥19,949 thousand, and the value of treasury shares as of June 30, 2025 is ¥77,192 thousand.

For the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

Based on a resolution of the Board of Directors held on November 14, 2025, the Company acquired 15,000 treasury shares for ¥11,189 thousand, and based on a resolution of the Board of Directors held on May 14, 2026, the Company acquired 50,000 treasury shares for ¥35,719 thousand. In addition, based on a resolution of the Board of Directors held on June 12, 2026, the Company acquired 3,600 treasury shares for ¥2,774 thousand. As a result, treasury shares amounted to 189,015 thousand yen at the end of the first quarter of the consolidated accounting period.

(Changes in accounting policies)

The "Practical Guidelines for Accounting for Financial Instruments" (Transferred Guideline No. 9, March 11, 2025, hereinafter referred to as the "Revised Financial Instruments Practical Guidelines") has been applied from the beginning of the first quarter consolidated accounting period. As a result, for investments in partnerships, etc. that meet the requirements stipulated in Paragraph 132-2 of the Revised Financial Instruments Practical Guidelines, stocks without market prices (excluding stocks of the Company's subsidiaries and affiliated companies) included in the constituent assets of such partnerships, etc. are evaluated at fair value and used as the basis for the accounting treatment of investments in partnerships, etc. This has no impact on the quarterly consolidated financial statements.

(Notes to segment information, etc.)

Segment information is omitted as the Group's business segment consists of a single segment, the E-Commerce platform business, and the information is insignificant.

(Subsequent events)

(Repurchase of own shares)

At the Board of Directors held on June 12, 2026, the Company resolved matters concerning the acquisition of treasury shares based on the provisions of Article 156 of the Companies Act as applied by replacing the terms pursuant to Article 165, Paragraph 3 of the same Act, and completed the acquisition on August 3, 2026.

1. Reasons for the Repurchase Based on the its strategic financial strategies, the Company proactively and flexibly repurchased its own shares while comprehensively taking into account investment opportunities, financial position, and the levels of share prices.
2. Details of Matters Relating to the Repurchase of Own Shares
 - (i) Class of shares repurchased: Common shares
 - (ii) Total number of shares repurchased: 50,000 shares
 - (iii) Total value of shares to be repurchased: 40,144,700 yen
 - (iv) Repurchase Period: June 22, 2026 to August 3, 2026 (trade date basis)
 - (v) Method of repurchase: Market purchases based on a discretionary trading contract

(Repurchase of Own Shares)

At the Board of Directors held on August 14, 2026, Commerce One Holdings Inc. (the "Company") resolved on matters concerning the acquisition of treasury shares based on the provisions of Article 156 of the Companies Act as applied by replacing it pursuant to the provisions of Article 165, Paragraph 3 of the same Act, and plans to acquire treasury shares on and after August 17, 2026.

1. Reasons for the Repurchase

Based on the its strategic financial strategies, the Company will proactively and flexibly repurchase its own shares while comprehensively taking into account investment opportunities, financial position, and the levels of share prices.

2. Details of Matters Relating to the Repurchase of Own Shares
- (i) Class of shares to be repurchased: Common shares
 - (ii) Total number of shares to be repurchased: 50,000 shares (maximum)
 - (iii) Total value of shares to be repurchased: 45,000,000 yen (maximum)
 - (iv) Acquisition Period: August 17, 2026 to November 12, 2026
 - (v) Method of repurchase: Market purchases based on a discretionary trading contract