



(For Translation Purposes Only)

October 24, 2023

To All Concerned Parties:

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Representative
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Notice of Differences Between Financial Forecasts and Results for Fiscal Year Ended September 2023

Makuake, Inc. hereby announces the differences between its full-year financial forecasts for the fiscal year ended September 2023 (October 1, 2022 to September 30, 2023) that were issued on October 25, 2022, and the actual results announced today, as follows:

1. Differences Between Full-Year Financial Forecasts and Actual Results for Fiscal Year Ended September 2023 (October 1, 2022 to September 30, 2023)

	Net sales	Operating profit (loss)	Ordinary profit (loss)	Net income (loss)	Earnings per share (loss)
Previous forecasts (A)	Million yen 3,840	Million yen (880)	Million yen (880)	Million yen (890)	Yen (70.81)
Results (B)	3,810	(489)	(482)	(491)	(38.98)
Change (B)-(A)	(29)	+390	+397	+398	-
Change (%)	(0.8)	-	-	-	-
(Reference) Results for the previous fiscal year (ended September 2022)	4,206	(324)	(302)	(1,347)	(107.55)

2. Reasons for Differences Between Forecasts and Results

Compared to the previous forecast, we achieved a significant reduction in losses at the operating, ordinary, and net levels through a substantial decrease in advertising and promotion expenses as we optimized our advertising operations and thoroughly reviewed investment projects. In addition, we managed to reduce personnel expenses, including recruitment costs, by properly allocating human resources internally and reviewing optimal staffing levels for each department.

Our net sales were impacted by the decrease in the gross amount of “support” pre-orders as the effects of economic reopening that started in the second half of the prior business year became more pronounced and real-world consumption, especially in travel, lodging, event participation, dining and similar categories, increased in months with consecutive holidays (January, May and August). Considering our results for the fiscal year ended September 2023, we have revised our medium-term management plan that runs through the fiscal year ending September 2025, and disclosed it today. For details, please refer to our financial results briefing materials:

<https://www.makuake.co.jp/ir/library/presentations/>

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