



(For Translation Purposes Only)

July 30, 2024

To All Concerned Parties:

Company Name:	Makuake, Inc.	
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		Tokyo Stock Exchange code: 4479
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Parent Company Name:	CyberAgent, Inc.	
Representative:	Representative Director	Susumu Fujita
		Tokyo Stock Exchange code: 4751

**Notice of Booking of Extraordinary Loss (Loss on Valuation of Investment Securities) and Revisions to Full-Year Financial Forecasts**

Please be advised that Makuake, Inc. (“Makuake”, “the company” or “we”) has booked a loss on valuation of investment securities as an extraordinary loss for the nine months ended June 30, 2024 (October 1, 2023 to June 30, 2024), and has revised its full-year financial forecasts for the fiscal year ending September 2024 (October 1, 2023 to September 30, 2024), which were disclosed in “Non-consolidated Financial Results for the Fiscal Year Ended September 30, 2023 <under Japanese GAAP>” on October 24, 2023, as shown below.

1. Booking of Extraordinary Loss

Regarding a portion of the investment securities (unlisted stocks) held by the company, the actual value has significantly declined compared to the acquisition cost. The company therefore booked a loss on valuation of investment securities of JPY 78 million as an extraordinary loss.

2. Revisions to Full-Year Financial Forecasts

- (1) Revisions to Full-Year Financial Forecasts for the Fiscal Year Ending September 30, 2024 (October 1, 2023 to September 30, 2024)

	Net sales	Operating profit (loss)	Ordinary profit (loss)	Net income (loss)	Earnings per share (loss)
Previously announced forecasts (A)	Million yen 3,925	Million yen 16	Million yen 21	Million yen 5	Yen 0.40
Revised forecasts (B)	3,603	(97)	(93)	(152)	(12.02)
Change (B)-(A)	(321)	(113)	(114)	(157)	-
Change (%)	(8.2)	-	-	-	-
(Reference) Results for the previous fiscal year (ended September 2023)	3,810	(489)	(482)	(491)	(38.98)

## (2) Reason for Revisions

The company has been actively implementing measures targeting repeat owners and repeat supporters to provide a better experience for both owners and supporters, especially through the Makuake service, and thereby encourage their repeat use of our site.

However, due to the ongoing high prices of raw materials and inflation, we have observed some changes in the project publications by owners and the “support” pre-orders by supporters. Additionally, many of the high-quality new and repeat owners’ projects, which we began acquiring from this third quarter, have experienced delays in the start period compared to our initial expectations. As a result, the performance for the nine months ended June 30, 2024, fell below our planned levels.

Given that the external environment is expected to remain similar in the future, and considering that the period of high-quality project publications may continue to fluctuate due to owners’ circumstances, we have revised our financial forecasts disclosed on October 24, 2023. The revised figures are as follows: net sales of JPY 3,603 million (down 5.4% year on year), operating loss of JPY 97 million (operating loss of JPY 489 million in the same period of the previous fiscal year), and ordinary loss of JPY 93 million (ordinary loss of JPY 482 million in the same period of the previous fiscal year). Furthermore, due to the booking of a loss on valuation of investment securities as an extraordinary loss mentioned earlier, loss has been revised to JPY 152 million (loss of JPY 491 million in the same period of the previous fiscal year).

(Caution regarding forward-looking statements)

Forward-looking statements in this document such as projections of future financial performance are based on the information currently available to Makuake and certain assumptions Makuake considers reasonable, and do not constitute a promise by the company to achieve them. Actual financial results may be materially different due to various factors.

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