



(For Translation Purposes Only)

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To All Concerned Parties:

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Parent Company Name: CyberAgent, Inc.
 Representative: Representative Director Susumu Fujita
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Notice of Differences Between Financial Forecasts and Results for Fiscal Year Ended September 2024

Makuake, Inc. hereby announces the differences between its full-year financial forecasts for the fiscal year ended September 2024 (October 1, 2023 to September 30, 2024) that were issued on July 30, 2024, and the actual results announced today, as follows:

1. Differences Between Full-Year Financial Forecasts and Actual Results for Fiscal Year Ended September 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 3,603	Million yen (97)	Million yen (93)	Million yen (152)	Yen (12.02)
Results (B)	3,652	(62)	(60)	(103)	(8.16)
Change (B)-(A)	+48	+34	+33	+48	-
Change (%)	+1.4	-	-	-	-
(Reference) Results for the previous fiscal year (ended September 2023)	3,810	(489)	(482)	(491)	(38.98)

2. Reasons for Differences Between Forecasts and Results

Operating loss, ordinary loss, and net loss exceeded the previously announced forecasts. This was due to an increase in net sales as a result of a partial change in the earnings structure in the fourth quarter following an upward revision of Makuake commission received from project owners as a success fee and the introduction of a system for receiving secure system usage fees from project supporters, as well as due to ongoing efforts to further optimize the cost

structure through thorough management of SG&A expenses.

While we had anticipated some defection of project owners and project supporters due to the aforementioned changes in commissions and fees, defection did not occur at the expected level, which also partially affected the differences.

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