



(For Translation Purposes Only)

April 22, 2025

To All Concerned Parties:

Company Name: Makuake, Inc.  
 Representative: President and Representative Director Ryotaro Nakayama  
 (Tokyo Stock Exchange code: 4479)  
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Parent Company Name: CyberAgent, Inc.  
 Representative: Representative Director, CEO, and President Susumu Fujita  
 (Tokyo Stock Exchange code: 4751)

### **Notice of Revisions to Full-Year Financial Forecasts**

Please be advised that Makuake, Inc. (“Makuake”, “the company” or “we”) has revised its full-year financial forecasts for the fiscal year ending September 2025 (October 1, 2024 to September 30, 2025), which were announced in “Non-consolidated Financial Results for the Fiscal Year Ended September 30, 2024 <under Japanese GAAP>” on October 29, 2024, as shown below.

1. Revisions to Full-Year Financial Forecasts

Revisions to Full-Year Financial Forecasts for the Fiscal Year Ending September 30, 2025 (October 1, 2024 to September 30, 2025)

|  | Net sales            | Operating profit (loss) | Ordinary profit (loss) | Net income (loss) | Earnings per share (loss) |
|--|----------------------|-------------------------|------------------------|-------------------|---------------------------|
| Previously announced forecasts (A)   | Million yen<br>3,800 | Million yen<br>120      | Million yen<br>120     | Million yen<br>70 | Yen<br>5.49               |
| Revised forecasts (B)  | 4,040                | 310                     | 310                    | 290               | 22.75                     |
| Change (B)-(A)   | 240                  | 190                     | 190                    | 220               | -                         |
| Change (%)   | 6.3                  | 158.3                   | 158.3                  | 314.3             | -                         |
| (Reference)<br>Results for the previous fiscal year (ended September 2024) | 3,652                | (62)                    | (60)                   | (103)             | (8.16)                    |

## 2. Reason for Revisions

Due to steady growth in transaction volume driven by various measures focused on increasing the unit price per project, as well as an increase in orders received from project owners for agency operations for the distribution of advertisements, net sales are expected to reach JPY 4,040 million, exceeding the previously announced forecast by 6.3%.

On the profit side, in addition to the increase in net sales, SG&A expenses were reduced through a decline in personnel expenses and strict cost management of various expenses. As a result, operating profit is expected to be JPY 310 million (up 158.3% from the previously announced forecast), ordinary profit JPY 310 million (up 158.3% from the previously announced forecast), net income JPY 290 million (up 314.3% from the previously announced forecast), and earnings per share JPY 22.75.

(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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