



(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

Net sales slightly declined compared to the previous forecast due to the accelerated impact of economic reopening that began in the second half of the prior business year, which led to a reduction in the gross amount of “support” pre-orders during times of heightened real-world consumption, especially in such areas as travel, lodging, real event participation, and food and beverage, particularly in months with consecutive holidays (January, May, and August). 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.

Furthermore, based on the results for the fiscal year ended September 2023, we have revised our medium-term management plan, which 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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